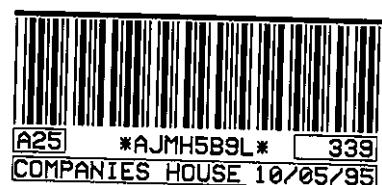


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FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 1995

FOR

RMFTC LIMITED



RMFTC LIMITED

COMPANY INFORMATION

DIRECTOR: R M Fowke

SECRETARY: D V Fowke

REGISTERED OFFICE: 17 Blackberry Walk
Basingstoke
Hants RG24 0SN

REGISTERED NUMBER: 02766067

ACCOUNTANTS: Ashley Doggett & Co
Unit 1 Orpheus House
Calleva Park
Aldermaston
Berks
RG7 8TA

RMFTC LIMITED

REPORT OF THE DIRECTOR

The director presents his report with the financial statements of the company for the year ended 5 April 1995.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of transportation consultancy services.

DIRECTOR

The director of the company in office during the year and his beneficial interest in the issued share capital was as follows:

Name	Class of Capital	5. 4.95	6. 4.94
R M Fowke	Ordinary fl	2	2

In preparing this report, the director has taken advantage of special exemptions applicable to small companies conferred by Part II of Schedule 8 to the Companies Act 1985.

ON BEHALF OF THE BOARD:

D V Fowke - Secretary

Dated: 30th April 1995



RMFTC LIMITED

PROFIT AND LOSS ACCOUNT for the Year Ended 5 April 1995

		5. 4.95	5. 4.94
	Notes	£	£
TURNOVER	2	-	34,381
GROSS PROFIT		-	34,381
Administrative Expenses		11,118	23,786
OPERATING (LOSS)/PROFIT	3	(11,118)	10,595
Interest Receivable	4	141	245
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(10,977)	10,840
Tax on (Loss)/Profit on Ordinary Activities		-	2,635
(LOSS)/PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		(10,977)	8,205
Dividends	5	-	8,000
		(10,977)	205
Retained Profit brought forward		205	-
(DEFICIT)/RETAINED PROFIT CARRIED FORWARD		£(10,772)	£205

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current year or previous period.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the loss for the current year and the profit for the previous period.

The notes form part of these financial statements

RMFTC LIMITED

BALANCE SHEET As at 5 April 1995

		5. 4.95		5. 4.94	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible Assets	6		2,816		2,816
CURRENT ASSETS:					
Cash at Bank		-		4,062	
CREDITORS: Amounts falling due within one year					
	7	13,586		6,671	
NET CURRENT LIABILITIES:					
			(13,586)		(2,609)
TOTAL ASSETS LESS CURRENT LIABILITIES:					
			£(10,770)		£207
CAPITAL AND RESERVES:					
Called Up Share Capital	8		2		2
Profit & Loss Account			(10,772)		205
Shareholders' Funds					
	9		£(10,770)		£207

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 5 April 1995.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

RMFTC LIMITED

BALANCE SHEET
As at 5 April 1995

In preparing these financial statements, the director has taken advantage of special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985. The director has done so on the grounds that, in his opinion, the company is entitled to the benefit of those exemptions because it meets the qualifying conditions for small companies as stated in Section 247 of the Companies Act 1985.

ON BEHALF OF THE BOARD:

R M Fowke - DIRECTOR

Approved by the Board on 30th April 1995

A handwritten signature in black ink, appearing to read 'R M Fowke', with a stylized flourish at the end.

The notes form part of these financial statements

RMFTC LIMITED

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 5 April 1995

1. ACCOUNTING POLICIES

Accounting Convention

The financial statements have been prepared under the historical cost convention.

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Deferred Taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

2. TURNOVER

The turnover and loss (1994 - profit) before taxation are attributable to the one principal activity of the company.

3. OPERATING (LOSS)/PROFIT

The operating loss (1994 - operating profit) is stated after charging:

	5. 4.95	5. 4.94
	£	£
Depreciation - Owned Assets	-	938
Auditors' Remuneration	-	870
	=====	=====
Director's Emoluments	-	7,102
	=====	=====

RMFTC LIMITED

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 5 April 1995

4.	INTEREST RECEIVABLE	5. 4.95	5. 4.94
		£	£
	Deposit Account Interest	141	245
		=====	=====
5.	DIVIDENDS	5. 4.95	5. 4.94
		£	£
	Equity shares:		
	Interim	-	8,000
		=====	=====
6.	TANGIBLE FIXED ASSETS		
			Computer Equipment

			£
	COST:		
	As at 6 April 1994		
	and 5 April 1995		3,754

	DEPRECIATION:		
	As at 6 April 1994		
	and 5 April 1995		938

	NET BOOK VALUE:		
	As at 5 April 1995		£2,816
			=====
	As at 5 April 1994		£2,816
			=====
7.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	5. 4.95	5. 4.94
		£	£
	Directors Current Accounts	13,287	2,092
	Other Creditors	299	518
	Other Taxes & PAYE	-	1,426
	Taxation	-	2,635
		-----	-----
		13,586	6,671
		=====	=====

RMFTC LIMITED

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 5 April 1995

8. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal Value:	5. 4.95	5. 4.94
		£	£	
100	Ordinary	£1	100	100
			=====	=====

Allotted, issued and fully paid:

Number:	Class:	Nominal Value:	5. 4.95	5. 4.94
		£	£	
2	Ordinary	£1	2	2
			=====	=====

9. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	5. 4.95	5. 4.94
	£	£
(Loss)/Profit for the Financial Year	(10,977)	8,205
Dividends	-	(8,000)
	-----	-----
	(10,977)	205
Issued Share Capital	-	2
	-----	-----
NET (REDUCTION)/ADDITION TO SHAREHOLDERS' FUNDS	(10,977)	207
Opening Shareholders' Funds	207	-
	-----	-----
CLOSING SHAREHOLDERS' FUNDS	(10,770)	207
	=====	=====
Equity interests	(10,770)	207
	=====	=====