



BUSINESS FORCE LIMITED

ACCOUNT FOR THE YEAR ENDED

31ST MARCH 1999

- Ref. 1953649 -



REPORT OF THE DIRECTOR

The director presents his reports for the year ended 31st March 1999.

DIRECTOR' RESPONSIBILITIES

The director has taken advantage of the Companies Act 1985 section 249A(1) in not having these accounts audited.

The director confirms that no notice has been deposited under section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records, which comply with section 221 of the Companies Act 1985.

The director acknowledges his responsibilities for preparing accounts for each financial year which give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirement of this act relating to account, so far as applicable to this company.

In preparing the accounts, suitable accounting policies have been used and applied consistently and reasonable and prudent judgements have been made.

The director is also responsible for maintaining adequate accounting records for the safeguarding the assets of the company, and for taking reasonable steps to prevent and detect fraud and other irregularities.

RESULT AND REVIEW OF THE BUSINESS

The company has expanded its activities during the year to include:

- Computer consultancy services,
- Recruitment services,
- Operation & Support services,
- Hardware/Software sales.

The trading profit on ordinary activities before taxation amounted to £ 446,022. During the year dividends of £ 2,753.00 per share have been paid.

The director considers that the level of activities during the reporting year was satisfactory and in his opinion the future prospects are excellent. The company will carry on to expand but only when/where it is prudent to do so.

DIRECTOR AND HIS INTEREST

The director in office throughout the year and his interest in the Share Capital of the company as follows:

	<u>31.3.99</u>	<u>31.3.98</u>
P.C. TRAPIER	99	99

BY ORDER OF THE BOARD

Mrs. J. TRAPIER
SECRETARY

J.C. Trapier

Dated

1st April 1999

BUSINESS FORCE LIMITED

BALANCE SHEET AS AT 31ST MARCH

1999

	<u>Notes</u>	<u>1999</u>	<u>1998</u>
<u>FIXED ASSETS</u>	2	1,014	631
<u>CURRENT ASSETS</u>			
Cash at Bank & at Hand		17,621	25,146
Debtors	3	54,847	337
		=====	=====
		72,468	25,483
<u>CREDITORS</u>			
	4	72,790	21,958
		-322	3,525
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		693	4,156
<u>CAPITAL AND RESERVES</u>			
Called Up Share Capital	5	100	100
Profit & Loss Account		593	4,056
		=====	=====
		693	4,156

- * The director has taken advantage of the Companies Act 1985 section 249A(1) in not having these accounts audited.
- * The director confirms that no notice has been deposited under section 249B(2) of the Companies Act 1985.
- * The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985.
- * The director acknowledges his responsibilities for preparing accounts for each financial year which give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of this act relating to account, so far as applicable to this company.

Approved by the Board on


P. C. TRAPIER

DIRECTOR

BUSINESS FORCE LIMITED

PROFIT & LOSS ACCOUNT

FOR THE YEAR ENDED 31ST MARCH

1999

	<u>Notes</u>	<u>1999</u>	<u>1998</u>
<u>TURNOVER</u>	6	362,606	232,646
<u>ADMINISTRATIVE EXPENSES</u>		95,544	31,691
<u>OPERATING PROFIT</u>	7	267,062	200,955
<u>BANK INTEREST RECEIVABLE</u>		7,691	381
<u>INTEREST PAYABLE</u>		274,753	201,336
		0	0
<u>PROFIT ON ORDINARY ACTIVITIES</u> <u>Before Taxation</u>		274,753	201,336
<u>TAXATION</u>	9	57,976	42,463
<u>PROFIT ON ORDINARY ACTIVITIES</u> <u>After Taxation</u>		216,777	158,874
<u>DIVIDEND PAID</u>		220,240	151,000
		-3,463	7,874
<u>BALANCE BROUGHT FORWARD</u>		4,056	-3,817
<u>BALANCE CARRIED FORWARD</u>		593	4,056

BUSINESS FORCE LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH

1999

1. ACCOUNTING POLICIES

- a The accounts are prepared under the historical cost conventions.
- b Turnover represents the invoiced value of good and services provided by the company, excluding Value Added Tax.
- c Depreciation is provided on all tangible fixed assets at 25% calculated to write off the cost of each asset over its estimated useful life.

2. FIXED ASSETS

	Motor Vehicles	Office Equipment	Total
<u>COST</u>			
At 31/03/98	0	7,812	7,812
Additions	0	3,115	3,115
Disposals	0		0
	-----	-----	-----
At 31/03/99	0	10,927	10,927
 <u>DEPRECIATION</u>			
At 31/03/98	0	7,181	7,181
Charge for period	0	2,732	2,732
Disposals	0		0
	-----	-----	-----
At 31/03/99	0	9,913	9,913
 <u>NET BOOK VALUE</u>			
At 31/03/98	0	631	631
	=====	=====	=====
At 31/03/99	0	1,014	1,014
	=====	=====	=====

3. DEBTORS

	1999	1998
Trade debtors	54,515	0
Other Debtors	217	317
Prepayments	115	20
	=====	=====
	54,847	337

BUSINESS FORCE LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH

1999

4. CREDITORS

1999

1998

Amount falling due within one year

Bank Overdraft	0	0
Corporation Tax	2,647	2,437
Other Taxation and Social Security	66,923	19,008
Other Creditors	3,220	513
	<u>72,790</u>	<u>21,958</u>

5. SHARE CAPITAL

AUTHORISED - Ordinary Shares of £ 1.00 each

£	100	£	100
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ISSUED AND FULLY PAID - Ordinary Shares of £ 1.00 each

£	100	£	100
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6. TURNOVER

The Turnover for the period attributable to the principal activity of the company arose fully within the United Kingdom.

7. OPERATING PROFIT

This is stated after charging:

1999

1998

Depreciation	2,732	1,953
	<u>2,732</u>	<u>1,953</u>

BUSINESS FORCE LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH

1999

<u>8. DIRECTOR AND STAFF</u>		<u>1999</u>	<u>1998</u>
(a)	Director's emoluments Management Remuneration	7,800	8,000
(b)	Staff numbers and cost (including directors)		
	Wages and Salaries	67,124	16,411
	Social Security Costs	5,648	650
	Pension Contributions	8,000	7,332
		<u>80,772</u>	<u>24,393</u>

The average weekly number of employees during the period was as follows:

Office and Management	7	3
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9. TAXATION

Based on the result for the year:

UK Corporation Tax at 21%	1997/1998		42,463
UK Corporation Tax at 21%	1998/1999	57,976	
		<u>57,976</u>	<u>42,463</u>

10. CAPITAL COMMITMENTS AND CONTIGENT LIABILITIES

As at 31st March 1999

there were no outstanding Capital Commitments or contingent liabilities.