

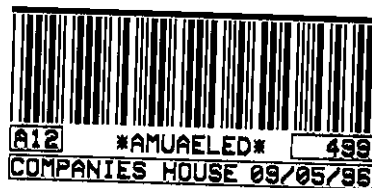
HUMANA CONSULTING LIMITED

207335

ABBREVIATED SMALL COMPANY

FINANCIAL ACCOUNTS

30TH SEPTEMBER 1995



IAN H ROSS & CO

Chartered Accountants

I. H. Ross, FCA

205/207 Crescent Road, New Barnet, Hertfordshire, EN4 8SB

Tel: 0181 441 0338

Fax: 0181 440 9961

AUDITORS' REPORT**TO THE DIRECTORS OF HUMANA CONSULTING LIMITED**

We have examined the abbreviated accounts on pages 2 to 3 together with the full financial statements of Humana Consulting Limited for the period ended 30th September 1995. The scope of our work for the purposes of this report was limited to confirming that the company is entitled to the exemptions claimed in the directors' statement on page 2 and that the abbreviated accounts have been properly prepared from the full financial statements.

In our opinion, the company is entitled under Sections 246 and 247 of the Companies Act 1985 to the exemption conferred by Section A of Part 3 of Schedule 8 to that Act in respect of the period ended 30th September 1995 and the abbreviated accounts have been properly prepared from the full financial statements.

On this day, we reported as auditors of Humana Consulting Limited to the members on the financial statements required by Section 226 of the Companies Act 1985 and our audit report was as follows:

"We have audited the financial statements on pages 3 to 10 which have been prepared under the historical cost convention and the accounting policies set out on page 6.

Respective responsibilities of directors and auditors

As described on page 1, the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements and whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion, we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion, the financial statements give a true and fair view of the state of the company's affairs at 30th September 1995 and of its Profit for the period then ended and have been properly prepared in accordance with the Companies Act 1985."

.....

Registered Auditors

Dated this 18 day of April 1996

HUMANA CONSULTING LIMITED

(formerly The Franklin Human Resource Consultancy Limited)

ABBREVIATED BALANCE SHEET AS AT 30TH SEPTEMBER 1995

	30.9.1995	31.3.1994
	£	£
FIXED ASSETS		
Tangible assets (Note 2)	35,632	29,391
CURRENT ASSETS		
Debtors	1,052,478	213,861
Cash at bank and in hand	-	266
	<u>1,052,478</u>	<u>214,127</u>
CREDITORS: Amounts falling due within one year	<u>(987,973)</u>	<u>(242,173)</u>
Net current assets/(liabilities)	<u>64,505</u>	<u>(28,046)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	<u>100,137</u>	<u>1,345</u>
CREDITORS: Amounts falling due after more than one year	<u>8,144</u>	<u>-</u>
	<u>£ 91,993</u>	<u>£ 1,345</u>
CAPITAL AND RESERVES		
Called up share capital (Note 3)	90,000	90,000
Profit and loss account	1,993	(88,655)
	<u>£ 91,993</u>	<u>£ 1,345</u>

We have relied on Sections 246 and 247 of the Companies Act 1985 as entitling us to deliver Abbreviated Accounts on the grounds that the Company is entitled to the benefit of those Sections as a small Company.

Advantage has been taken in the preparation of the Accounts of the special exemptions conferred by Part I of Schedule 8 of the Companies Act 1985 on the grounds that the Company qualifies as a small Company.

signed.  MR M.J. O'FLYNN
(Director)

signed.  MR. J CAAN
(Director)

Dated this 18th day of April 1996

HUMANA CONSULTING LIMITED

(formerly The Franklin Human Resource Consultancy Limited)

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

PERIOD ENDED 30TH SEPTEMBER 1995

1. ACCOUNTING POLICIES

- a) The statements have been prepared under the historical cost convention.
- b) Depreciation has been provided on tangible fixed assets as follows:

Furniture, fixtures & equipment: 15% pa on net book value
Computers : 25% pa on net book value
Motor vehicles : 25% pa on net book value

- c) Leases

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a "finance lease." The asset is recorded in the Balance Sheet as a tangible fixed asset and is depreciated over its estimated useful life or the term of the lease, whichever is shorter. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the Profit and Loss Account, and the capital element which reduces the outstanding obligation for future instalments.

All other leases are accounted for as "operating leases" and the rental charges are charged to the Profit and Loss Account on a straight line basis over the life of the lease.

2. TANGIBLE FIXED ASSETS

	Furniture Fittings and Equipment	Computer	Motor Vehicles	Total
	£	£	£	£
Cost:				
At 1.4.1994	21,650	69,538	12,863	104,051
Additions	-	22,029	22,745	44,774
Disposals	-	-	(16,613)	(16,613)
	<hr/>	<hr/>	<hr/>	<hr/>
At 30.9.1995	21,650	91,567	18,995	132,212
	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation:				
At 1.4.1994	10,510	54,945	9,205	74,660
Charge for the period	2,381	23,995	4,749	31,125
Disposals	-	-	(9,205)	(9,205)
	<hr/>	<hr/>	<hr/>	<hr/>
	12,891	78,940	4,749	96,580
	<hr/>	<hr/>	<hr/>	<hr/>
At 30.9.1995	£ 8,759	£ 12,627	£ 14,246	£ 35,632
	<hr/>	<hr/>	<hr/>	<hr/>
At 31.3.1994	£ 11,140	£ 14,593	£ 3,658	£ 29,391
	<hr/>	<hr/>	<hr/>	<hr/>

Included in the total net book value of motor vehicles is £18,995 (1994: £Nil) in respect of assets held under hire purchase. Depreciation for the period on that asset was £4,749 (1994: Nil).

3. SHARE CAPITAL

	<u>1995</u>	<u>1994</u>
<u>Authorised</u>		
100,000 Ordinary shares of £1 each	£ 100,000	£ 100,000
	<hr/>	<hr/>
<u>Allotted, called up and fully paid</u>		
90,000 Ordinary shares of £1 each	£ 90,000	£ 90,000
	<hr/>	<hr/>