

DEIGHTON ROWE LIMITED

REGISTERED NO. 2650635

**DIRECTORS REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 OCTOBER 1998**



DEIGHTON ROWE LIMITED REPORT OF THE DIRECTORS

The director has pleasure in submitting his report, together with the financial statements of the company for the year ended 31 October 1998.

Principal activity

The principal activity of the company during the year was that of marketing and promotional consultants.

Results

The results for the year are set out in the profit and loss account on Page 2.

Director and his interests

The director who served during the year together with his interests in the share capital of the company held throughout was as follows:

	Ordinary Shares of £1 each
A.S. Deighton	35

Directors' responsibilities

Company law requires the directors to prepare the financial statements for each financial period which give a true and fair view of the company's state of affairs at the end of the accounting period and of the profit or loss for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.


Registered office

The company's registered office is situated at 24 Eton Road Datchet Berks SL3 9AY.

Auditors

In the opinion of the director, the company was entitled under Section 249A(1) of the Companies Act 1985 to exemption from the audit of its accounts for the year ended 31 October 1998.

This report is prepared in accordance with the special provisions of part VII of the Companies Act 1985 relating to small companies.

On Behalf of the Board

A.S. Deighton
Chairman

5 March 1999

DEIGHTON ROWE LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 OCTOBER 1998

	Notes	1998 £	1997 £
Turnover		146,297	88,480
Administration expenses		151,035	116,720
Operating profit		<u>(4,737)</u>	<u>(28,240)</u>
Other interest receivable and similar income		400	1,303
		<u>(4,337)</u>	<u>(26,937)</u>
Interest payable		1,568	487
Loss on ordinary activities before taxation		<u>(5,905)</u>	<u>(27,424)</u>
Taxation	4	551	(5,566)
Loss on ordinary activities after taxation		<u>(6,456)</u>	<u>(21,858)</u>
Balance brought forward		8,672	30,530
Balance carried forward		<u>£2,216</u>	<u>£8,672</u>

The notes on pages 4 and 5 form part of these financial statements.

DEIGHTON ROWE LIMITED
BALANCE SHEET
AS AT 31 OCTOBER 1998

	Notes	1998 £	1997 £
Fixed assets			
Tangible assets	3	23,724	29,323
Current assets			
Debtors	5	50,927	38,856
Cash at bank		1,021	19,816
		<u>51,948</u>	<u>58,672</u>
Creditors due within one year			
Bank overdraft		26,685	22,619
Borrowings	6	4,343	4,343
Corporation tax		227	1,909
Other creditors		35,975	39,882
		<u>67,229</u>	<u>68,753</u>
Net current assets/(liabilities)		(15,281)	(10,081)
Total assets/(less current liabilities)		<u>8,443</u>	<u>19,242</u>
Creditors due after one year			
Borrowings	6	6,177	10,520
Net assets		<u>£2,266</u>	<u>£8,722</u>
Capital and reserves			
Called up share capital	7	50	50
Profit and loss account		2,216	8,672
Shareholders funds		<u>£2,266</u>	<u>£8,722</u>

The director has taken advantage of the special exemptions applicable to small companies conferred by Part II of Schedule 8 to the Companies Act 1985 in the preparation of the financial statements and has done so on the grounds that, in his opinion the company is entitled to those exemptions as a small company.

In the director's opinion the company was entitled under section 249A(1) of the Companies Act 1985 to exemption from the audit of its accounts for the year ended 31 October 1998. No member of the company has deposited a notice under section 249(B) requiring an audit of its accounts.

The directors are responsible for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing accounts 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 year in accordance with the requirements of section 226 of the Act and which otherwise comply with its requirements, so far as applicable to the company.

Approved by the Board on 5 March 1999

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A.S Deighton
 Director

The notes on pages 4 and 5 form part of these financial statements

DEIGHTON ROWE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 1998

1. Accounting Policies

The financial statements have been prepared in accordance with applicable accounting standards. The principal accounting policies which have been applied consistently in the preparation of these financial statements are:

Accounting convention

The accounts are prepared under the historical cost convention.

Turnover

Turnover represents fees invoiced to third parties excluding value added tax.

Tangible fixed assets

Depreciation is calculated so as to write off the cost of tangible fixed assets over their expected useful lives at 25 per cent per annum on a reducing balance basis.

2. Loss on ordinary activities before taxation	1998	1997
	£	£

Loss on ordinary activities before taxation is
stated after charging:

Depreciation	7,817	7,229
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3. Tangible fixed assets	Furniture and Equipment £	Motor Vehicles £	Total £
Cost:			
Brought forward	8,750	33,060	41,810
Additions	2,218	-	2,218
	<u>10,968</u>	<u>33,060</u>	<u>41,810</u>
Depreciation:			
Brought forward	4,626	7,861	12,487
Charge for the year	1,517	6,300	7,817
	<u>6,143</u>	<u>14,161</u>	<u>20,303</u>
Net book value:			
31 October 1998	<u>£4,825</u>	<u>£18,899</u>	<u>£23,724</u>
31 October 1997	<u>£5,285</u>	<u>£14,085</u>	<u>£19,370</u>

DEIGHTON ROWE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 1998

4 Taxation	1998	1997
	£	£
UK. corporation tax based on the profit for the year @ 21%	227	-
Corporation tax recoverable		(5,566)
Under provision in respect of previous years	224	-
	<u>£551</u>	<u>£(5,566)</u>
5. Debtors	1998	1997
	£	£
Due within one year:		
Trade debtors	19,958	24,523
Other	30,969	14,333
	<u>£50,927</u>	<u>£38,856</u>
6. Borrowings		
Obligations under hire purchase contracts and finance leases	1998	1997
	£	£
Amounts payable:		
Within one year	4,343	4,343
Between one and two years	6,177	10,520
	<u>£10,520</u>	<u>£14,863</u>
7. Share Capital	1998	1997
Authorised		
50 ordinary shares of £1 each	£50	£50
	<u></u>	<u></u>
Allotted, called up and fully paid		
50 ordinary shares of £1 each	£50	£50
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