

RODELIA LIMITED

DIRECTORS REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 1997

COMPANY NUMBER: 2792416 ENGLAND AND WALES



RODELIA LIMITED

COMPANY INFORMATION

Directors : M R Brinkley
C D Brinkley (Mrs)

Secretary : M R Brinkley

Company Number : 2792416 (England & Wales)

Registered Office : The Bramblings
Mill Hill
Weston Colville
Cambridge
CB1 5NY

Accountants : Briant Elmore & Co
Chartered Accountants
155 Station Road
Histon, Cambridge
CB4 4LF

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The following pages do not form part of the statutory accounts:

8	Trading and Profit and Loss Account
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RODELIA LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 1997

The directors present their report and the financial statements for the year ended 31 March 1997.

Principal Activity


The company's principal activity continues to be that of producing and publishing reference books for the building trade.

Directors

The Directors who served during the year and their beneficial interests in the company's issued ordinary share capital were:

	<u>Number of Shares</u>	
	<u>31.3.97</u>	<u>31.3.96</u>
M R Brinkley	1	1
C D Brinkley (Mrs)	<u>1</u>	<u>1</u>
	<u>2</u>	<u>2</u>

This report, which has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, was approved by the board on 1.9.97 and signed on its behalf.



M R Brinkley - Secretary

RODELIA LIMITED

ACCOUNTANTS REPORT TO THE SHAREHOLDERS OF RODELIA LIMITED

In accordance with instructions given to us we have prepared the accounts set out on pages 3 to 7 from the accounting records and from information and explanations supplied to us by the directors of the Company.

We have not carried out an audit in accordance with Auditing Standards. Accordingly we do not express an audit opinion on the accounts.

Briant Elmore & Co

Briant Elmore & Co
Chartered Accountants

155 Station Road
Histon
Cambridge
CB4 4LF

Date:

RODELIA LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 1997

	<u>Notes</u>	<u>1997</u>	<u>1996</u>
<u>TURNOVER</u>	2	42967	19711
Cost of Sales		(15460)	(9700)
Other Income		<u>1514</u>	<u>1454</u>
<u>GROSS PROFIT</u>		29021	11465
Selling & Distribution Costs		(12298)	(8126)
Administrative Expenses		<u>(7940)</u>	<u>(5549)</u>
<u>OPERATING PROFIT/(LOSS)</u>	3	8783	(2210)
Bank Interest Received		<u>432</u>	<u>616</u>
<u>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</u>		9215	(1594)
Taxation on Profit on Ordinary Activities	4	<u>—</u>	<u>155</u>
<u>PROFIT/(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION</u>		9215	(1439)
Retained (Loss) Brought Forward		<u>(7367)</u>	<u>(5928)</u>
<u>RETAINED PROFIT/(LOSS) CARRIED FORWARD</u>		<u>1848</u>	<u>(7367)</u>

There were no recognised gains and losses for 1997 or 1996 other than those included in the profit and loss account.

The notes on pages 5 to 7 form part of these financial statements.

RODELIA LIMITED

BALANCE SHEET

AS AT 31 MARCH 1997

	<u>Notes</u>	<u>1997</u>	<u>1996</u>
		<u>£</u>	<u>£</u>
<u>FIXED ASSETS</u>			
Intangible	5	509	509
Tangible	6	<u>10778</u>	<u>7933</u>
		11287	8442
<u>CURRENT ASSETS</u>			
Stocks		4494	7878
Debtors	7	7269	3495
Cash at Bank		<u>5166</u>	<u>12456</u>
		16929	23829
<u>CREDITORS: Amounts Falling Due Within One Year</u>	8	<u>26366</u>	<u>39636</u>
<u>NET CURRENT (LIABILITIES)</u>		<u>(9437)</u>	<u>(15807)</u>
<u>NET ASSETS/(LIABILITIES)</u>		<u>1850</u>	<u>(7365)</u>
<u>CAPITAL AND RESERVES</u>			
Called up Share Capital	9	2	2
Profit & Loss Account		<u>1848</u>	<u>(7367)</u>
<u>SHAREHOLDERS FUNDS</u>	10	<u>1850</u>	<u>(7365)</u>

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RODELIA LIMITED

BALANCE SHEET

AS AT 31 MARCH 1997

In approving these financial statements as directors of the company we hereby confirm:

- a. that for the year in question the company was entitled to the exemption conferred by Section 249A (1) of the Companies Act 1985;
- b. that no notice has been deposited at the registered office of the company pursuant to Section 249B (2) requesting that an audit be conducted for the year ended 31 March 1997; and
- c. that we acknowledge our responsibilities for:
 - i. ensuring that the company keeps accounting records which comply with Section 221 and
 - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit for the year in accordance with the requirements of Section 226, and which otherwise comply with the provisions of the Companies Act relating to accounts, so far as applicable to the company.

In preparing these accounts the directors have taken advantage of the exemptions applicable to small companies conferred by Part VII of the Companies Act 1985 and have done so on the basis that, in their opinion, the company satisfies the criteria for exemption as a small company.

The financial statements were approved by the board of directors on 12.8.97 and signed on its behalf.



M R Brinkley
DIRECTOR

The notes on pages 5 to 7 form part of these financial statements.

RODELIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 1997

1. ACCOUNTING POLICIES

1.1 Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and include the results of the company's operations which are described in the Directors' Report and all of which are continuing.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3 Tangible Fixed Assets

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at annual rates calculated to write off the cost of fixed assets, over their expected useful lives on the following bases:

Computer Equipment	25% per annum on the reducing balance
Camera Equipment	15% per annum on the reducing balance
Office Equipment	15% per annum on the reducing balance
Text and Image Library	25% per annum on the straight line basis

1.4 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks.

2. TURNOVER

Turnover is attributable to the principal activity of the company carried out in the United Kingdom.

3. OPERATING PROFIT/(LOSS)

The operating profit/(loss) is stated after charging:

	<u>1997</u>	<u>1996</u>
	<u>£</u>	<u>£</u>
Depreciation of tangible fixed assets		
– owned by the company	<u>2084</u>	<u>2120</u>

RODELIA LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 1997

4. TAXATION

	<u>1997</u>	<u>1996</u>
UK Corporation Tax Refund for earlier year	—	<u>(154)</u>

5. INTANGIBLE FIXED ASSETS

	<u>1997</u>
<u>Company Formation Expenses</u>	
Cost 1 April 1996	<u>£509</u>
Cost 31 March 1997	<u>£509</u>

6. TANGIBLE FIXED ASSETS

<u>Cost</u>	<u>Plant & Machinery Etc</u>
At 1 April 1996	11140
Additions	<u>4929</u>
At 31 March 1997	<u>16069</u>
<u>Depreciation</u>	
At 1 April 1996	3207
Charge for Year	<u>2084</u>
At 31 March 1997	<u>5291</u>
<u>Net Book Value</u>	
At 31 March 1997	<u>£10778</u>
At 31 March 1996	<u>£7933</u>

7. DEBTORS

	<u>1997</u>	<u>1996</u>
<u>Due Within One Year</u>		
Trade Debtors	5611	2729
Other Debtors	1338	364
Prepayments	<u>320</u>	<u>402</u>
	<u>7269</u>	<u>3495</u>

RODELIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 1997

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>1997</u>	<u>1996</u>
Trade Creditors	4826	6931
Other Creditors	<u>21540</u>	<u>32705</u>
	<u>26366</u>	<u>39636</u>

Included within other creditors is an amount of £18829 (1996 £32305) relating to Directors Loan Account.

9. CALLED UP SHARE CAPITAL

	<u>1997</u>	<u>1996</u>
<u>Authorised</u>		
Ordinary Shares of £1 Each	<u>100</u>	<u>100</u>
<u>Allotted, Called Up & Fully Paid</u>		
Ordinary Shares of £1 Each Fully Paid	<u>2</u>	<u>2</u>

10. MOVEMENT ON SHAREHOLDERS' FUNDS

	<u>1997</u>	<u>1996</u>
Profit/(Loss) for the Year	9215	(1439)
Opening Shareholders' Funds	<u>(7365)</u>	<u>(5926)</u>
Closing Shareholders' Funds	<u>£ 1850</u>	<u>£ (7365)</u>