

**Beecraft Consultants Limited**

**Annual Report**

**For the year ended 30 April 1997**

**Registered no : 2863383**

**7 Haywain  
Church Lane  
Oxted  
Surrey RH8 9LL**



# **Beecraft Consultants Limited**

## **Report of the directors**

The directors submit their report and financial statements for the year ended 30 April 1997.

### **Activity and development**

The company's principal activity continues to be the provision of management consultancy and accountancy services. The directors do not expect any change in the company's activities during the next financial year.

The company has no activity in the field of research and development.

### **Financial results and dividends**

The company's profits for the year, shown by the accompanying financial statements, were as follows:

	1997 £	1996 £
Profit before taxation	18,328	21,792
Taxation	(4,630)	(5,430)
Profit after taxation	13,698	16,362
Dividend	(15,600)	(22,898)
Loss retained for the year	(£1,902)	(£6,536)

These results were considered to be satisfactory. Interim dividends of £15,600 were approved by the directors and paid in the year (1996:£16,800). The directors recommend the payment of a final dividend of £Nil for the year (1996: £6,098).

### **Fixed assets**

Changes in fixed assets are shown in note 8 to the financial statements.

### **Directors**

The directors who served during the year were as follows:-

K S Beecraft  
B G Beecraft

## **Beecraft Consultants Limited**

### **Report of the directors (continued)**

#### **Directors Interests**

The directors held the following beneficial interests in the ordinary shares of the company at 30 April 1997 and 1996:

	<b>1997</b>	<b>1996</b>
K S Beecraft	-	-
B G Beecraft	2	2

#### **Statement of Directors Responsibilities**

Company law requires directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company 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;
- state whether applicable accounting standards have been disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the company will continue in business.

#### **Auditors**

As a small company, the company is not required to have the financial statements audited.

By order of the Board

*Sarah Beecraft.*

**K S Beecraft**  
Secretary

24 February 1998

## **Beecraft Consultants Limited**

### **Profit and loss account**

**For the year ended 30 April 1997**

		<b>1997</b>	<b>1996</b>
		<b>£</b>	<b>£</b>
Turnover	2	24,480	31,322
Cost of sales		(4,702)	(7,533)
Gross profit		<u>19,778</u>	<u>23,789</u>
Administration costs		(1,470)	(2,254)
Interest receivable and similar income		20	257
Profit on ordinary activities before taxation	3	<u>18,328</u>	<u>21,792</u>
Tax on profit on ordinary activities	6	(4,630)	(5,430)
Profit for the year		<u>13,698</u>	<u>16,362</u>
Dividends	7	(15,600)	(22,898)
Retained loss for the year	13	<u>(£1,902)</u>	<u>(£6,536)</u>

All the company's results for the year are in respect of continuing activities.

There are no recognised gains or losses other than those recorded in the profit and loss account above and, therefore, no separate statement of total recognised gains and losses has been prepared.

There is no difference between the profit on ordinary activities before taxation and the retained result for the year stated above and their historical cost equivalents.

# Beecraft Consultants Limited

## Balance sheet

As at 30 April 1997

	Notes	1997 £	1997 £	1996 £	1996 £
<b>Fixed Assets</b>					
Tangible assets	8		5,167		8,354
<b>Current Assets</b>					
Debtors	9	2,400		2,975	
Cash at bank and in hand		400		7,905	
		<u>2,800</u>		<u>10,880</u>	
<b>Creditors: amounts falling due within one year</b>	10	<u>(5,759)</u>		<u>(15,104)</u>	
<b>Net current liabilities</b>			<u>(2,959)</u>		<u>(4,224)</u>
<b>Total assets less current liabilities</b>			2,208		4,130
<b>Provisions for liabilities and charges</b>					
Deferred taxation	11		-		(20)
<b>Net assets</b>			<u>£2,208</u>		<u>£4,110</u>
<b>Capital and reserves</b>					
Called up share capital	12		2		2
Reserves	13		2,206		4,108
<b>Shareholders' funds</b>	14		<u>£2,208</u>		<u>£4,110</u>

The exemption conferred by section 249A(1) not to have these accounts audited applies to the company and the directors confirm that no notice has been deposited under s.249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for ensuring that:-

- (1) the company keeps accounting records which comply with section 221 of the Companies Acts 1985, and
- (2) the accounts give a true and fair view of the state of affairs of the company as at 30 April 1997 and of its profit or loss for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

The financial statements on pages 3 to 9 were approved by the Board of Directors on 24 February 1998 and were signed on its behalf by:



B G Beecraft

Director

The notes on pages 5 to 9 form part of these financial statements.

# Beecraft Consultants Limited

## Notes to the financial statements for the year ended 30 April 1997

### 1 Accounting policies

The financial statements have been prepared in accordance with applicable accounting standards in the United Kingdom and the historical cost convention. The principal accounting policies which the directors have adopted are set out below.

#### Turnover

Turnover, which excludes value added tax, represents the invoiced value of services.

#### Fixed assets

The company's tangible fixed assets are depreciated on a straight line basis over the useful economic lives of the assets at the following annual rates:

- Motor vehicles -25% per annum
- Office equipment -33% per annum
- Office furniture, fixtures and fittings -20% per annum
- Computer hardware -33% per annum
- Computer software -Written off as incurred

Individual assets costing less than £100 are written off to the profit and loss account immediately.

#### Deferred taxation

Provision is made for deferred tax using the liability method in respect of all material timing differences to the extent that it is probable that a liability will crystallise in the foreseeable future.

### 2 Analysis by geographical area

Turnover consists entirely of services provided in the United Kingdom.

### 3 Profit on ordinary activities before taxation

	1997 £	1996 £
Profit on ordinary activities is arrived at after charging:		
Depreciation	<u>3,187</u>	<u>3,400</u>

## Beecraft Consultants Limited

### Notes to the financial statements for the year ended 30 April 1997 (continued)

#### 4 Directors' emoluments

	1997	1996
	£	£
Salaries	-	-
Fees	-	-
Other benefits	2,999	3,744
	<u>£2,999</u>	<u>£3,744</u>

The number of directors (including the highest paid director) who received fees and other emoluments (excluding pension contributions) in the following ranges was:

	1997	1996
	Number	Number
£Nil-£5,000	2	2

#### 5 Employee information

The average weekly number of persons (excluding executive directors) employed by the company during the year was nil (1996-nil).

#### 6 Taxation

	1997	1996
	£	£
Taxation is based on the profit for the year and comprises:-		
UK Corporation taxation at 24% (April 1996 -25%)	4,650	5,587
Deferred taxation	(20)	(157)
	<u>£4,630</u>	<u>£5,430</u>

# Beecraft Consultants Limited

## Notes to the financial statements for the year ended 30 April 1997 (continued)

### 7 Dividends

	1997 £	1996 £
First interim dividend paid at £3,000 per share (1996:£8,400)	6,000	16,800
Second interim dividend paid at £4,800 per share (1996:£Nil)	9,600	-
Proposed final dividend at £Nil per share (1996:£3,049)	-	6,098
	<u>£15,600</u>	<u>£22,898</u>

### 8 Tangible fixed assets

	Motor vehicles £	Office furniture & equipment £	Computer hardware £	Total £
<b>Cost</b>				
At 1 May 1996 and 30 April 1997	<u>9,810</u>	<u>2,289</u>	<u>1,358</u>	<u>13,457</u>
<b>Depreciation</b>				
At 1 May 1996	3,174	797	1,132	5,103
Charge for the year	<u>2,452</u>	<u>509</u>	<u>226</u>	<u>3,187</u>
At 30 April 1997	<u>5,626</u>	<u>1,306</u>	<u>1,358</u>	<u>8,290</u>
<b>Net book value</b>				
At 30 April 1997	<u>£4,184</u>	<u>£983</u>	<u>£-</u>	<u>£5,167</u>
At 30 April 1996	<u>£6,636</u>	<u>£1,492</u>	<u>£226</u>	<u>£8,354</u>

	1997 £	1996 £
<b>Capital commitments</b>		
Contracted for but not provided	-	-
Authorised but not contracted for	-	-
	<u>£-</u>	<u>£-</u>

### 9 Debtors

	1997 £	1996 £
Amounts falling due within one year:		
Trade debtors	-	1,451
ACT recoverable	<u>2,400</u>	<u>1,524</u>
	<u>£2,400</u>	<u>£2,975</u>



## Beecraft Consultants Limited

### Notes to the financial statements for the year ended 30 April 1997 (continued)

#### 10 Creditors: amounts falling due within one year

	1997	1996
	£	£
ACT	2,400	5,724
Dividend	-	6,098
Other taxation and social security	1,733	578
Loans from directors	-	1,317
Corporation tax payable	1,626	1,387
	<u>£5,759</u>	<u>£15,104</u>

#### 11 Deferred taxation

	1997	1996
	£	£
The provision for deferred taxation shown in the financial statements consists of:		
Capital allowances	-	20
Other timing differences	-	-
	<u>£-</u>	<u>£20</u>
Movements in the year:		
At 1 May	20	177
Credit for the year	(20)	(157)
At 30 April	<u>£-</u>	<u>£20</u>

If the full provision basis had been used no further liability would have appeared in the financial statements.

#### 12 Share capital

	1997	1996
Authorised:		
1,000 ordinary shares of £1 each	<u>£1,000</u>	<u>£1,000</u>
Allotted, called up and fully paid:		
2 ordinary shares of £1 each	<u>£2</u>	<u>£2</u>

## **Beecraft Consultants Limited**

### **Notes to the financial statements for the year ended 30 April 1997 (continued)**

#### **13 Reserves**

	<b>Profit and loss account £</b>
Accumulated profit at 1 May 1996	4,108
Retained loss for the year	(1,902)
Accumulated profit at 30 April 1997	<u>£2,206</u>

#### **14 Reconciliation of movements in shareholders' funds**

The movement in shareholders funds in the year is represented by the movement in the profit and loss reserve. This movement is reconciled in note 13.

#### **15 Contingent liabilities**

The company had no contingent liabilities at 30 April 1997 (1996-nil).

#### **16 Cash flow statement**

The company has not produced a cash flow statement in accordance with the exemption for small companies under FRS 1.