

Beeecraft Consultants Limited

Annual Report

For the year ended 30 April 2000

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 2000.

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:

	2000	1999
	£	£
Profit before taxation	1,812	8,518
Taxation	186	(2,007)
Profit after taxation	<u>1,998</u>	<u>6,511</u>
Dividend	(11,000)	-
(Deficit)/profit retained for the year	<u>(£9,002)</u>	<u>£6,511</u>

These results were considered to be satisfactory. An interim dividend of £11,000 (1999:£Nil) was proposed and paid in the year. The directors do not recommend the payment of a final dividend (1999:£Nil).

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 2000 and 1999:

	2000	1999
K S 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



K S Beecraft
Secretary

23 February 2001

Beecraft Consultants Limited
Profit and loss account
for the year ended 30 April 2000

		2000	1999
		£	£
Turnover	2	14,817	23,050
Cost of sales		(12,860)	(11,835)
Gross profit		<u>1,957</u>	<u>11,215</u>
Administration costs		(3,094)	(3,068)
Profit on sale of fixed asset		2,900	-
Interest receivable and similar income		<u>49</u>	<u>371</u>
Profit on ordinary activities before taxation	3	1,812	8,518
Tax credit/(charge) on profit on ordinary activities	6	186	(2,007)
Profit for the year		<u>1,998</u>	<u>6,511</u>
Dividends	7	(11,000)	-
Retained (deficit)/profit for the year	13	<u>(£9,002)</u>	<u>£6,511</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 2000

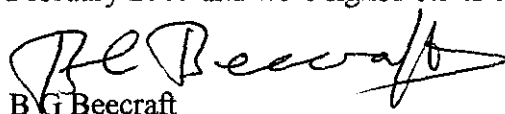
	Notes	2000 £	2000 £	1999 £	1999 £
Fixed Assets					
Tangible assets	8		605		566
Current Assets					
Debtors	9	396		-	
Cash at bank and in hand		<u>7,269</u>		<u>19,515</u>	
		7,665		19,515	
Creditors: amounts falling due within one year	10	<u>(1,077)</u>		<u>(3,886)</u>	
Net current assets			<u>6,588</u>		<u>15,629</u>
Total assets less current liabilities			7,193		16,195
Provisions for liabilities and charges					
Deferred taxation	11		<u>-</u>		<u>-</u>
Net assets			<u>£7,193</u>		<u>£16,195</u>
Capital and reserves					
Called up share capital	12		2		2
Reserves	13		7,191		16,193
Shareholders' funds	14		<u>£7,193</u>		<u>£16,195</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 1999 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 23 February 2001 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 2000

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

	2000 £	1999 £
Profit on ordinary activities is arrived at after charging:		
Depreciation	<u>566</u>	<u>2,592</u>

Becraft Consultants Limited
Notes to the financial statements
for the year ended 30 April 2000 (continued)

4 Directors' emoluments

	2000	1999
	£	£
Salaries	-	-
Fees	-	-
Other benefits	14,577	13,867
	<u>£14,577</u>	<u>£13,867</u>

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

	2000	1999
	Number	Number
£Nil-£5,000	1	1
££10,001-£15,000	1	1

5 Employee information

The average weekly number of persons (excluding executive directors) employed by the company during the year was nil (1999-nil).

6 Taxation

	2000	1999
	£	£
Taxation (credit)/charge based on the profit for the year comprises:-		
UK Corporation tax at 21%	(186)	2,032
UK Corporation tax-overprovision in prior years	-	(25)
	<u>(£186)</u>	<u>£2,007</u>

Beecraft Consultants Limited
Notes to the financial statements
for the year ended 30 April 2000 (continued)

7 Dividends

	2000 £	1999 £
Interim dividend paid at £5,500 per share (1999: £Nil)	11,000	-
	<u>£11,000</u>	<u>£-</u>

8 Tangible fixed assets

	Motor vehicles £	Office furniture & equipment £	Computer hardware £	Total £
Cost				
At 1 May 1999	9,810	2,289	2,786	14,885
Additions in the year	-	605	-	605
Disposals in the year	<u>(9,810)</u>	<u>-</u>	<u>-</u>	<u>(9,810)</u>
At 30 April 2000	<u>-</u>	<u>2,894</u>	<u>2,786</u>	<u>5,680</u>
Depreciation				
At 1 May 1999	9,810	2,196	2,313	14,319
Charge for the year	-	93	473	566
Disposals in the year	<u>(9,810)</u>	<u>-</u>	<u>-</u>	<u>(9,810)</u>
At 30 April 2000	<u>-</u>	<u>2,289</u>	<u>2,786</u>	<u>5,075</u>
Net book value				
At 30 April 2000	<u>£-</u>	<u>£605</u>	<u>£-</u>	<u>£605</u>
At 30 April 1999	<u>£-</u>	<u>£93</u>	<u>£473</u>	<u>£566</u>

	2000 £	1999 £
Capital commitments		
Contracted for but not provided	-	-
Authorised but not contracted for	<u>-</u>	<u>-</u>
	<u>£-</u>	<u>£-</u>

Beecraft Consultants Limited
Notes to the financial statements
for the year ended 30 April 2000 (continued)

9 Debtors

	2000	1999
	£	£
Amounts falling due within one year:		
Other debtors	210	-
Corporation tax recoverable	186	-
	<u>£396</u>	<u>£-</u>

10 Creditors: amounts falling due within one year

	2000	1999
	£	£
Other creditors	1,077	537
Other taxation and social security	-	1,317
Corporation tax payable	-	2,032
	<u>£1,077</u>	<u>£3,886</u>

11 Deferred taxation

	2000	1999
	£	£
The provision for deferred taxation shown in the financial statements consists of:		
Capital allowances	-	-
Other timing differences	-	-
	<u>£-</u>	<u>£-</u>
Movements in the year:		
At 1 May	-	-
Credit for the year	-	-
At 30 April	<u>£-</u>	<u>£-</u>

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

Beeccraft Consultants Limited
Notes to the financial statements
for the year ended 30 April 2000 (continued)

12 Share capital

	2000	1999
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>

13 Reserves

	Profit and loss account £
Accumulated profit at 1 May 1999	16,193
Retained deficit for the year	(9,002)
Accumulated profit at 30 April 2000	<u>£7,191</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 Other financial commitments

At 30 April 2000, the company had annual commitments under non-cancellable operating leases as follows:

	2000	1999
Motor vehicles		
Expiring between 1 and 5 years respectively	<u>4,764</u>	<u>4,764</u>

16 Contingent liabilities

The company had no contingent liabilities at 30 April 2000 (1999-nil).

17 Cash flow statement

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