

Beeccraft Consultants Limited

Annual Report

For the year ended 30 April 1999

Registered no : 2863383

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



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Beecraft Consultants Limited

Report of the directors

The directors submit their report and financial statements for the year ended 30 April 1999.

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:

	1999 £	1998 £
Profit before taxation	8,518	21,225
Taxation	(2,007)	(4,749)
Profit after taxation	<u>6,511</u>	<u>16,476</u>
Dividend	-	(9,000)
Profit/(loss) retained for the year	<u>£6,511</u>	<u>£7,476</u>

These results were considered to be satisfactory. Interim dividends of £Nil were approved by the directors and paid in the year (1998:£9,000). The directors recommend the payment of a final dividend of £Nil for the year (1998: £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 1999 and 1998:

	1999	1998
K S Beecraft	2	-
B G Beecraft	-	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

25 February 2000

Beecraft Consultants Limited
Profit and loss account
for the year ended 30 April 1999

		1999 £	1998 £
Turnover	2	23,050	31,294
Cost of sales		(11,835)	(7,439)
Gross profit		<u>11,215</u>	<u>23,855</u>
Administration costs		(3,068)	(2,660)
Interest receivable and similar income		371	30
Profit on ordinary activities before taxation	3	<u>8,518</u>	<u>21,225</u>
Tax on profit on ordinary activities	6	(2,007)	(4,749)
Profit for the year		<u>6,511</u>	<u>16,476</u>
Dividends	7	-	(9,000)
Retained profit for the year	13	<u><u>£6,511</u></u>	<u><u>£7,476</u></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 1999

	Notes	1999 £	1999 £	1998 £	1998 £
Fixed Assets					
Tangible assets	8		566		3,158
Current Assets					
Debtors	9	-		906	
Cash at bank and in hand		19,515		10,192	
		<u>19,515</u>		<u>11,098</u>	
Creditors: amounts falling due within one year	10	<u>(3,886)</u>		<u>(4,572)</u>	
Net current assets/(liabilities)			<u>15,629</u>		<u>6,526</u>
Total assets less current liabilities			16,195		9,684
Provisions for liabilities and charges					
Deferred taxation	11		-		-
Net assets			<u>£16,195</u>		<u>£9,684</u>
Capital and reserves					
Called up share capital	12		2		2
Reserves	13		16,193		9,682
Shareholders' funds	14		<u>£16,195</u>		<u>£9,684</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 25 February 2000 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 1999

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

	1999	1998
	£	£
Profit on ordinary activities is arrived at after charging:		
Depreciation	<u>2,592</u>	<u>3,437</u>

Beeccraft Consultants Limited
Notes to the financial statements
for the year ended 30 April 1999 (continued)

4 Directors' emoluments

	1999	1998
	£	£
Salaries	-	-
Fees	-	-
Other benefits	13,867	3,089
	<u>£13,867</u>	<u>£3,089</u>

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

	1999	1998
	Number	Number
£Nil-£5,000	1	2
££10,001-£15,000	1	-

5 Employee information

The average weekly number of persons (excluding executive directors) employed by the company during the year was nil (1998-nil).

6 Taxation

	1999	1998
	£	£
Taxation is based on the profit for the year and comprises:-		
UK Corporation tax at 21%	2,032	4,777
UK Corporation tax-overprovision in prior years	(25)	(28)
	<u>£2,007</u>	<u>£4,749</u>

Beeccraft Consultants Limited
Notes to the financial statements
for the year ended 30 April 1999 (continued)

7 Dividends

	1999	1998
	£	£
First interim dividend paid at £Nil per share (1998:£2,000)	-	4,000
Second interim dividend paid at £Nil per share (1998:£ 2,500)	-	5,000
	<u>£-</u>	<u>£9,000</u>

8 Tangible fixed assets

	Motor vehicles	Office furniture & equipment	Computer hardware	Total
	£	£	£	£
Cost				
At 1 May 1998	9,810	2,289	2,786	14,885
Additions in the year	-	-	-	-
At 30 April 1999	<u>9,810</u>	<u>2,289</u>	<u>2,786</u>	<u>14,885</u>
Depreciation				
At 1 May 1998	8,078	1,815	1,834	11,727
Charge for the year	1,732	381	479	2,592
At 30 April 1999	<u>9,810</u>	<u>2,196</u>	<u>2,313</u>	<u>14,319</u>
Net book value				
At 30 April 1999	<u>£-</u>	<u>£93</u>	<u>£473</u>	<u>£566</u>
At 30 April 1998	<u>£1,732</u>	<u>£474</u>	<u>£952</u>	<u>£3,158</u>

	1999	1998
	£	£
Capital commitments		
Contracted for but not provided	-	-
Authorised but not contracted for	-	-
	<u>£-</u>	<u>£-</u>

Beeccraft Consultants Limited
Notes to the financial statements
for the year ended 30 April 1999 (continued)

9 Debtors

	1999	1998
	£	£
Amounts falling due within one year:		
Other debtors	-	104
ACT recoverable	-	802
	<u>£-</u>	<u>£906</u>

10 Creditors: amounts falling due within one year

	1999	1998
	£	£
ACT	-	1,250
Other creditors	537	-
Other taxation and social security	1,317	795
Corporation tax payable	2,032	2,527
	<u>£3,886</u>	<u>£4,572</u>

11 Deferred taxation

	1999	1998
	£	£
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.

Beecraft Consultants Limited
Notes to the financial statements
for the year ended 30 April 1999 (continued)

12 Share capital

	1999	1998
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 1998	9,682
Retained profit for the year	6,511
Accumulated profit at 30 April 1999	<u>£16,193</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 1999, the company had annual commitments under non-cancellable operating leases as follows:

	1999	1998
Motor vehicles		
Expiring between 1 and 5 years respectively	<u>4,764</u>	<u>-</u>

16 Contingent liabilities

The company had no contingent liabilities at 30 April 1999 (1998-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.