

SIX COUNTIES INVESTIGATION & LEGAL SERVICES LIMITED

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2001

REGISTERED NUMBER : 2920357

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SIX COUNTIES INVESTIGATION & LEGAL SERVICES LIMITED

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2001**

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DIRECTOR'S REPORT

The Director presents his Report and the unaudited Financial Statements for the year ended 31 March 2001.

PRINCIPAL ACTIVITY

The Company's principal activity is that of Solicitors' agents.

DIRECTORS

The Director who served throughout the year to 31 March 2001, and his beneficial interest in the Company's issued Ordinary Share Capital, was as follows :-

| | Number of Shares | |
|-----------|------------------|------|
| | 2001 | 2000 |
| J H Craig | 1 | 1 |

This report has been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

By order of the Board



S Smith

Secretary

Date 21.12.2001

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2001

| | 2001 | 2000 |
|---|-----------------------|-------------------|
| | £ | £ |
| TURNOVER (Note 2) | 24,295 | 35,906 |
| Cost of Sales | 4,077 | 5,426 |
| GROSS PROFIT | <u>20,218</u> | <u>30,480</u> |
| Administrative Expenses | 15,723 | 23,492 |
| OPERATING PROFIT BEFORE INTEREST RECEIVABLE | 4,495 | 6,988 |
| Interest Receivable | <u>90</u> | <u>34</u> |
| OPERATING PROFIT BEFORE INTEREST PAYABLE | 4,585 | 7,022 |
| Interest Payable | <u>0</u> | <u>144</u> |
| PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION (Note 3) | 4,585 | 6,878 |
| Tax on profit on ordinary activities | <u>369</u> | <u>1,434</u> |
| | 4,216 | 5,444 |
| Dividends | 6,103 | 5,054 |
| RETAINED (LOSS) / PROFIT FOR THE YEAR (Note 8) | <u><u>(1,887)</u></u> | <u><u>390</u></u> |

The Company has no recognised gains or losses other than those included in profit for the year.

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

All of the Company's operations are classed as continuing.

A statement of the movement on reserves appears in note 8 to the financial statements.

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

**BALANCE SHEET AS AT
31 MARCH 2001**

| | 2001 | 2000 |
|---|----------------------|----------------------|
| | £ | £ |
| FIXED ASSETS | | |
| Tangible Assets (Note 4) | 7,604 | 8,383 |
| CURRENT ASSETS | | |
| Debtors (Note 5) | 2,153 | 9,620 |
| Cash at Bank and in Hand | <u>6,615</u> | <u>5,304</u> |
| | <u>8,768</u> | <u>14,924</u> |
| CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR (Note 6) | <u>1,899</u> | <u>6,947</u> |
| NET CURRENT ASSETS | 6,869 | 7,977 |
| NET ASSETS | <u><u>14,473</u></u> | <u><u>16,360</u></u> |
| CAPITAL AND RESERVES | | |
| Called up Share Capital (Note 7) | 20 | 20 |
| Profit and Loss Account (Note 8) | 14,453 | 16,340 |
| SHAREHOLDERS' FUNDS | <u><u>14,473</u></u> | <u><u>16,360</u></u> |

For the year ended 31 March 2001, the Company was entitled to exemption from the requirement to have an audit under the provisions of Section 249A(1) of the Companies Act 1985. No notice has been deposited with the Company under Section 249B(2) of that Act requiring an audit to be carried out.

Balance Sheet continues on page 4

**BALANCE SHEET AS AT
31 MARCH 2001**

(Continued)

The Directors acknowledge their responsibilities for :-

- 1) ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
- 2) preparing financial statements 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 financial year in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of that Act relating to financial statements so far as applicable to the Company.

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and the Financial Reporting Standard For Smaller Entities.

In the Directors' opinion the Company is entitled to the exemptions as a small company.

Approved by the Board

A handwritten signature in black ink, consisting of a stylized 'J' followed by a series of horizontal strokes, written over a horizontal line.

J H Craig

Director

Date 21.12.2001.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2001

1. ACCOUNTING POLICIES**1.1 BASIS OF PREPARATION**

The Financial Statements have been prepared in accordance with applicable accounting standards under the historical cost convention

1.2 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value of each asset, over its expected useful life as follows :-

| | | |
|-----------------------|---|-------------------------|
| Motor Vehicles | - | 25% on reducing balance |
| Equipment | - | 15% straight line basis |
| Fixtures and Fittings | - | 15% straight line basis |

2 TURNOVER

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

3 PROFIT ON ORDINARY ACTIVITIES

| | 2001 £ | 2000 £ |
|---|-----------|------------|
| Profit on ordinary activities is stated after charging :- | | |
| Director's Remuneration | 4,320 | 8,530 |
| Depreciation | 2,330 | 2,510 |
| Asset Disposal Loss | <u>0</u> | <u>787</u> |

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2001

(Continued)

4 TANGIBLE FIXED ASSETS

| | Motor Vehicles | Equipment | Furniture and Fittings | Total |
|-----------------------|-------------------|--------------|------------------------------|---------------|
| | £ | £ | £ | £ |
| COST | | | | |
| As at 1 April 2000 | 8,200 | 4,000 | 650 | 12,850 |
| Additions in the Year | 0 | 1,551 | 0 | 1,551 |
| Disposals in the Year | 0 | 0 | 0 | 0 |
| As at 31 March 2001 | <u>8,200</u> | <u>5,551</u> | <u>650</u> | <u>14,401</u> |
| DEPRECIATION | | | | |
| As at 1 April 2000 | 1,428 | 2,793 | 246 | 4,467 |
| Disposals in the Year | 0 | 0 | 0 | 0 |
| Charge for the Year | 1,693 | 540 | 97 | 2,330 |
| As at 31 March 2001 | <u>3,121</u> | <u>3,333</u> | <u>343</u> | <u>6,797</u> |
| NET BOOK VALUE | | | | |
| As at 31 March 2001 | <u>5,079</u> | <u>2,218</u> | <u>307</u> | <u>7,604</u> |
| As at 31 March 2000 | <u>6,772</u> | <u>1,207</u> | <u>404</u> | <u>8,383</u> |

5 DEBTORS

| | 2001 £ | 2000 £ |
|-------------------------------------|--------------|--------------|
| Amounts falling due within one year | | |
| Trade Debtors | <u>2,153</u> | <u>9,620</u> |

6 CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2001 £ | 2000 £ |
|------------------------------|--------------|--------------|
| Trade Creditors | 452 | 525 |
| Corporation Tax | 369 | 1,434 |
| Taxation and Social Security | 506 | 3,025 |
| Other Creditors | 572 | 1,963 |
| | <u>1,899</u> | <u>6,947</u> |

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2001
(Continued)

7 CALLED UP SHARE CAPITAL

| | 2001 £ | 2000 £ |
|--|------------|------------|
| AUTHORISED | | |
| Ordinary Shares of £1 each | <u>100</u> | <u>100</u> |
| ALLOTTED | | |
| Ordinary Shares of £1 each, fully paid | <u>20</u> | <u>20</u> |

8 PROFIT AND LOSS ACCOUNT

| | 2001 £ | 2000 £ |
|---------------------------------------|----------------|---------------|
| Balance at 1 April 2000 | 16,340 | 15,950 |
| Retained (Loss) / Profit for the Year | <u>(1,887)</u> | <u>390</u> |
| Balance at 31 March 2001 | <u>14,453</u> | <u>16,340</u> |

**9 RECONCILIATION OF MOVEMENT
IN SHAREHOLDERS' FUNDS**

| | 2001 £ | 2000 £ |
|---------------------------------------|----------------|---------------|
| Shareholders' Funds at 1 April 2000 | 16,360 | 15,970 |
| Retained (Loss) / Profit for the Year | <u>(1,887)</u> | <u>390</u> |
| Shareholders' Funds at 31 March 2001 | <u>14,473</u> | <u>16,360</u> |