

**SIX COUNTIES INVESTIGATION & LEGAL SERVICES LIMITED**

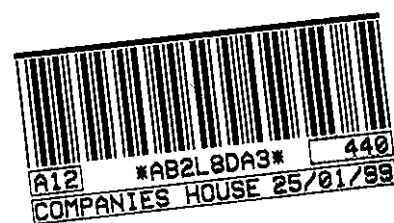
**REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 1998**

REGISTERED NUMBER - 2920357

ESSELL  
Accountants, Management and Tax Consultants

17 Northumberland Square  
North Shields  
Tyne and Wear  
NE30 1PX



## **SIX COUNTIES INVESTIGATION & LEGAL SERVICES LIMITED**

### **CONTENTS**

Directors' Report	Page 1
Profit and Loss Account	Page 2
Balance Sheet	Page 3 - 4
Notes to the Financial Statements	Page 5 - 7

**DIRECTORS' REPORT**

The Director presents his Report and the unaudited Financial Statements for the year ended 31 March 1998.

**PRINCIPAL ACTIVITY**

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

**DIRECTORS**

The Directors who served throughout the year to 31 March 1998, and their beneficial interest in the Company's issued Ordinary Share Capital, were as follows :-

	Number of Shares	
	1998	1997
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



T H Snowden

Secretary

Date

12.11.99

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 1998

	1998 £	1997 £
<b>TURNOVER (Note 2)</b>	33,371	30,496
Cost of Sales	7,048	5,583
<b>GROSS PROFIT</b>	<u>26,323</u>	<u>24,913</u>
Administrative Expenses	<u>20,747</u>	<u>21,091</u>
<b>OPERATING PROFIT BEFORE INTEREST PAYABLE</b>	<u>5,576</u>	<u>3,822</u>
Interest Payable	<u>4</u>	<u>0</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION (Note 3)</b>	5,572	3,822
Tax on profit on ordinary activities	<u>1,166</u>	<u>990</u>
<b>RETAINED PROFIT FOR THE YEAR (Note 8)</b>	<u><u>4,406</u></u>	<u><u>2,832</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 profit 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 1998

	1998	1997
	£	£
<b>FIXED ASSETS</b>		
Tangible Assets (Note 4)	8,702	7,356
<b>CURRENT ASSETS</b>		
Debtors (Note 5)	9,412	5,264
Cash at Bank and in Hand	<u>4,493</u>	<u>3,589</u>
	<u>13,905</u>	<u>8,853</u>
<b>CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR (Note 6)</b>	<u>13,332</u>	<u>11,340</u>
<b>NET CURRENT ASSETS / (LIABILITIES)</b>	573	(2,487)
<b>NET ASSETS</b>	<u>9,275</u>	<u>4,869</u>
<b>CAPITAL AND RESERVES</b>		
Called up Share Capital (Note 7)	20	20
Profit and Loss Account (Note 8)	<u>9,255</u>	<u>4,849</u>
<b>SHAREHOLDERS' FUNDS</b>	<u>9,275</u>	<u>4,869</u>

For the year ended 31 March 1998, 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.

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

.....balance sheet continues on page 4.....

**BALANCE SHEET AS AT 31 MARCH 1998**

(Continued)

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, appearing to read 'J H Craig', is written over a horizontal dashed line. The signature is stylized with a large, sweeping loop.

J H Craig  
Director

Date

12/1/99

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 1998

**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
Furniture 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**

	1998	1997
	£	£
Profit on ordinary activities is stated after charging :-		
Director's Remuneration	4,200	3,120
Depreciation	1,878	2,224
Loss on Fixed Asset Disposal	<u>1,072</u>	<u>0</u>

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 1998**  
(Continued)

**4 TANGIBLE FIXED ASSETS**

	Motor Vehicles	Equipment	Furniture and Fittings	Total
	£	£	£	£
<b>COST</b>				
As at 1 April 1997	7,300	3,386	100	10,786
Additions in the Year	7,300	700	0	8,000
Disposals in the Year	(7,300)	(496)	0	(7,796)
As at 31 March 1998	7,300	3,590	100	10,990
<b>DEPRECIATION</b>				
As at 1 April 1997	2,088	1,303	39	3,430
Disposals in the Year	(2,848)	(172)	0	(3,020)
Charge for the Year	1,368	495	15	1,878
As at 31 March 1998	608	1,626	54	2,288
<b>NET BOOK VALUE</b>				
As at 31 March 1998	6,692	1,964	46	8,702
As at 31 March 1997	5,212	2,083	61	7,356

**5 DEBTORS**

	1998	1997
	£	£
Amounts falling due within one year		
Trade Debtors	9,412	5,264
	<u>9,412</u>	<u>5,264</u>

**6 CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR**

	1998	1997
	£	£
Trade Creditors	1,279	460
Other Creditors	8,968	8,617
Corporation Tax	1,166	990
Taxation and Social Security	1,919	1,273
	<u>13,332</u>	<u>11,340</u>



**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 1998**  
 (Continued)

<b>7 CALLED UP SHARE CAPITAL</b>	<b>1998</b>	<b>1997</b>
	<b>£</b>	<b>£</b>
<b>AUTHORISED</b>		
Ordinary Shares of £1 each	<u>100</u>	<u>100</u>
<b>ALLOTTED</b>		
Ordinary Shares of £1 each, fully paid	<u>20</u>	<u>20</u>
 <b>8 PROFIT AND LOSS ACCOUNT</b>	 <b>1998</b>	 <b>1997</b>
	<b>£</b>	<b>£</b>
Balance at 1 April 1997	4,849	2,017
Retained Profit for the Year	<u>4,406</u>	<u>2,832</u>
Balance at 31 March 1998	<u>9,255</u>	<u>4,849</u>
 <b>9 RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS</b>	 <b>1998</b>	 <b>1997</b>
	<b>£</b>	<b>£</b>
Shareholders' Funds at 1 April 1997	4,869	2,037
Retained Profit for the Year	<u>4,406</u>	<u>2,832</u>
Shareholders' Funds at 31 March 1998	<u>9,275</u>	<u>4,869</u>