

REGISTRAR'S COPY

COMPANY NUMBER 2922104

THE BUSINESS CONTINUITY INSTITUTE LIMITED

Financial statements

Year ended

31 December 1995



THE BUSINESS CONTINUITY INSTITUTE LIMITED

DIRECTOR'S REPORT

31 December 1995

The director submits her report together with the audited financial statements for the year ended 31 December 1995.

PRINCIPAL ACTIVITIES

The company's principal activity is to act as an institute for business continuity professionals.

RESULTS AND DIVIDENDS

The profit and loss account is set out on page 4 and shows the loss for the year.

There have been no events since the balance sheet date which materially affect the position of the company.

DIRECTOR

The director and her interest during the year was as follows:

	Ordinary shares of £1 each	
	31 December 1995	31 December 1994
J.S. Grant	1	-

DIRECTOR'S RESPONSIBILITIES

Company law requires the director to prepare financial statements for each financial period 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 director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE BUSINESS CONTINUITY INSTITUTE LIMITED

DIRECTOR'S REPORT (continued)

31 December 1995

AUDITORS

BDO Stoy Hayward have expressed their willingness to continue in office and a resolution to re-appoint them will be proposed at the annual general meeting.

SMALL COMPANIES EXEMPTION

In preparing this report the director has taken advantage of the special exemptions applicable to small companies.

Approved by:



J.S. GRANT
Sole Director

Date: 30.1.97

THE BUSINESS CONTINUITY INSTITUTE LIMITED

REPORT OF THE AUDITORS

To the members of The Business Continuity Institute Limited

We have audited the financial statements on pages 4 to 7 which have been prepared under the accounting policies set out on page 6.

Respective responsibilities of director and auditors

As described on page 1 the company's director is responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Fundamental uncertainty

In forming our opinion, we have considered the adequacy of the disclosures made in Note 8 on the financial statements concerning the uncertainty as to the continued support of the company's creditors and an improvement in trading results. In view of the significance of this uncertainty we consider that it should be drawn to your attention, but our opinion is not qualified in this respect.

Opinion

In our opinion the financial statements give a true and fair view of the state of affairs of the company as at 31 December 1995 and of its loss for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.

BDO Stoy Hayward

BDO STOY HAYWARD

Chartered Accountants and Registered Auditors

RICHMOND UPON THAMES

30 January 1997

THE BUSINESS CONTINUITY INSTITUTE LIMITED

PROFIT AND LOSS ACCOUNT

Year ended 31 December 1995

	note	1995 £	1994 £
TURNOVER		43,352	8,076
Cost of sales		18,907	5,034
		<hr/>	<hr/>
GROSS PROFIT		24,445	3,042
Administrative expenses		66,455	20,076
		<hr/>	<hr/>
LOSS ON ORDINARY ACTIVITIES BEFORE TAX	2	(42,010)	(17,034)
Taxation	3	-	-
		<hr/>	<hr/>
LOSS FOR THE FINANCIAL YEAR		(42,010)	(17,034)
		<hr/>	<hr/>

All amounts relate to continuing activities.

All recognised gains and losses are included in the profit and loss account.

The notes on pages 6 and 7 form part of these financial statements.

BALANCE SHEET
31 December 1995

In preparing these financial statements advantage has been taken of the special exemptions applicable to small companies on the grounds that the company is entitled to the benefit of those exemptions as a small company.


J.S. GRANT
Sole Director

Date of approval: 30.1.97

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THE BUSINESS CONTINUITY INSTITUTE LIMITED

NOTES ON THE FINANCIAL STATEMENTS

31 December 1995

1 ACCOUNTING POLICIES

Basis of accounting

The financial statements are prepared under the historical cost convention in accordance with applicable accounting standards, and on a going concern basis.

Turnover

Turnover represents subscriptions receivable from members and other income.

Deferred tax

Deferred tax in respect of timing differences is provided under the liability method except where such differences are expected, with reasonable probability, to continue in the foreseeable future.

2	LOSS ON ORDINARY ACTIVITIES BEFORE TAX	1995	1994
	is stated after charging:	£	£
	Auditors' remuneration	2,400	1,000
		<u> </u>	<u> </u>
3	TAX ON LOSS ON ORDINARY ACTIVITIES		
	There was no tax charge due to the availability of losses.		
4	DEBTORS	1995	1994
	Amounts falling due within one year:	£	£
	Trade debtors	2,669	2,020
	Prepayments	-	20
		<u> </u>	<u> </u>
		2,669	2,040
		<u> </u>	<u> </u>
5	CREDITORS		
	Amounts falling due within one year:		
	Trade creditors	7,868	1,044
	Other creditors	8,004	11,844
	Amounts due to related companies	46,773	6,836
		<u> </u>	<u> </u>
		62,645	19,724
		<u> </u>	<u> </u>

THE BUSINESS CONTINUITY INSTITUTE LIMITED

NOTES ON THE FINANCIAL STATEMENTS (continued)

31 December 1995

6	CALLED UP SHARE CAPITAL	1995	1994
		£	£
	Authorised		
	1,000 ordinary shares of £1 each	1,000	1,000
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	4 ordinary shares of £1 each	4	2
		<u> </u>	<u> </u>

7 DIRECTORS INTERESTS IN CONTRACTS

The amount of £26,696 had been charged in respect of cost incurred and services provided by Monadnock International Limited and an amount of £8,611 had been charged in respect of costs incurred and services provided by Survive! Limited, companies in which J.S. Grant holds an interest.

8 GOING CONCERN

The director has prepared the financial statements on a going concern basis.

The company made a loss for the year of £42,010 and has net current liabilities of £59,040 at 31 December 1995 of which £46,773 is in respect of amounts due to related parties. The going concern basis assumes the continuing support of these creditors and an improvement in trading results to enable it to meet its liabilities as they fall due.

Should this support or an improvement in trading results not be forthcoming, adjustments would have to be made to reduce the value of assets to their recoverable amounts and to provide for any further liabilities which may arise.

9	RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS	1995	1994
		£	£
	Loss for the financial year	(42,010)	(17,034)
	New share capital subscribed	2	2
		<u> </u>	<u> </u>
	Net reduction in shareholders' funds	(42,008)	(17,032)
	Opening shareholders' funds	(17,032)	-
		<u> </u>	<u> </u>
	Closing shareholders' funds	(59,040)	(17,032)
		<u> </u>	<u> </u>