

TELEBASE LIMITED

COMPANY NUMBER

3008420

ACCOUNTS TO 31st MARCH 1999

Allan G Wilkie CA



TELEBASE LIMITED

Report of the Directors

The Directors' present their Report for the year ended 31st March 1999

PRINCIPAL ACTIVITY

The Principal Activity of the Company is computer consulting.

DIRECTORS

The Directors in office in the period and their beneficial interests in the issued ordinary share capital of the Company were as follows:-

Ordinary shares of £1

P S Rogers

501

FR

Mrs Sally Rogers appointed 1st January 1999

501

SMALL COMPANY EXEMPTION

In preparing this report, the Directors have taken advantage of the special exemptions applicable to small compa

By order of the Board

30th November 1999

P S Rogers
Director



30th November 1999



TELEBASE LIMITED**PROFIT AND LOSS ACCOUNT**
for the year to 31st March 1999

	1999	1998
TURNOVER	<u>83645</u>	<u>59156</u>
Interest	<u>384</u>	<u>0</u>
Administration Expenses	<u>28732</u>	<u>26017</u>
Operating Profit	55297	33139
Interest Payable and Similar Charges	<u>0</u>	<u>24</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	<u>55297</u>	<u>33115</u>
Taxation on Profits	12000	7039
Under-provision for previous year	<u>0</u>	<u>-1</u>
	12000	<u>7038</u>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION	<u>43297</u>	<u>26077</u>
Brought forward	17935	11858
Dividends paid	<u>35000</u>	<u>20000</u>
Carried forward	<u>26232</u>	<u>17935</u>

TELEBASE LIMITED**BALANCE SHEET AS AT 31st MARCH 1999**

	1999	1998
FIXED ASSETS		
Tangible Assets	8450	9034
Investments	<u>2309</u>	<u>2309</u>
	<u>10759</u>	<u>11343</u>
CURRENT ASSETS		
Bank	13576	17676
Debtors	<u>17521</u>	<u>1706</u>
	<u>31097</u>	<u>19382</u>
Current Liabilities		
Creditors and Accruals	7259	8655
Taxation & VAT	<u>8363</u>	<u>4133</u>
	<u>15622</u>	<u>12788</u>
NET CURRENT ASSETS	<u>15475</u>	<u>6594</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	<u>26234</u>	<u>17937</u>
Represented by		
CAPITAL AND RESERVES		
Called Up Share Capital	2	2
Profit & Loss Account	<u>26232</u>	<u>17935</u>
	<u>26234</u>	<u>17937</u>

14, Ganghill, Guildford, Surrey. GU1 1XE.
November 27th 1999

I have prepared these Accounts from the books of the Company, and with the benefit of explanations given to me by the Directors. The Balance Sheet and Profit & Loss Account give a true and fair view of the state of the Company as at 31st March 1999 and of its profit for the year ended at that date.

I have not carried out an audit.

Allan G Wilkie CA

Signed



Directors

Notes to the Balance Sheet

The Directors have taken advantage of Section 249(1) of the Companies Act 1985 in not having these accounts audited.

The Directors confirm that no notice has been deposited under Section 249B(2) of the Companies Act 1985.

The Directors acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985.

The Directors acknowledge their responsibility for preparing Accounts which give a true and fair view of the Company and of its profit for the year ending 31st March 1999 in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as is applicable to the Company.

The Directors have taken advantage of the exemptions conferred by Section 246 of the Companies Act 1985 on the basis that the Company qualifies as a small company on the grounds that its turnover and its balance sheet total are substantially below the limits indicated and that it only has 2 employees.

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31st March 1999**1 ACCOUNTING POLICIES****Accounting Convention**

The financial statements have been prepared under the historic cost convention

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax

Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer Equipment	35% on reducing balance
Fixtures and Fittings	10% on reducing balance
Motor Car	25% on reducing balance

2 TURNOVER

The turnover and profit before taxation are attributable to the one principal activity of the company

3 STAFF COSTS

	1999	1998
Director's Salary	<u>9600</u>	<u>12000</u>
National Insurance Contribution	<u>1527</u>	<u>1675</u>

The average weekly number of employees during the year was as follows.

Administration	1.25	<u>1</u>
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4 OPERATING PROFIT / LOSS

The operating profit/loss is stated after charging

Directors' Emoluments	<u>11127</u>	<u>13675</u>
Depreciation	<u>3445</u>	<u>3568</u>

5 TANGIBLE FIXED ASSETS

	Motor Car	Computer Equipment	Fixtures & Fittings	Totals
COST				
Purchases to 31st March 1998	5500	12819	2657	20976
Additions during the year	<u>0</u>	<u>2861</u>	<u>0</u>	<u>2861</u>
	<u>5500</u>	<u>15680</u>	<u>2657</u>	<u>23837</u>
DEPRECIATION				
Brought forward	3180	8049	713	11942
Charge for year	<u>580</u>	<u>2671</u>	<u>194</u>	<u>3445</u>
	<u>3760</u>	<u>10720</u>	<u>907</u>	<u>15387</u>
NET BOOK VALUES				
As at 31st March 1999	<u>1740</u>	<u>4960</u>	<u>1750</u>	<u>8450</u>

6 CREDITORS:

Amounts falling due
within one year.

	1999	1998
Accrued Expenses	1942	1958
Director's Current Account	5317	1702
VAT	5113	2094
Corporation Tax	<u>3250</u>	<u>2039</u>
	<u>15622</u>	<u>7793</u>

7 CALLED UP SHARE CAPITAL

		1998	1997
Authorised:			
Number: Class	Nominal Value		
1000 Ordinary Shares	1	<u>1000</u>	<u>1000</u>
Allotted, Issued and Fully Paid			
Number: Class	Nominal Value		
2 Ordinary Shares	1	<u>2</u>	<u>2</u>