

FLETCHER COOPER LIMITED

ACCOUNTS

FOR THE YEAR ENDED 30TH NOVEMBER 1997

COMPANY NUMBER 3131555 (England & Wales)



Fletcher Cooper Limited
Director's Report for the year ended 30th November 1997

The director presents his annual report and accounts for the year ended 30th November 1997.

Principal activities

The principal activity of the company during the year was that of computer consultancy. The director is pleased to report a satisfactory year's trading and anticipates that this will continue in the forthcoming year.

Results and dividends

The results of the company are set out on page 3.

The director paid an interim dividend of £32,000 on 18th November 1997 and the director does not recommend the payment of a final dividend.

Director

The director who served during the year and his interest in the Ordinary shares of the company at 30th November 1997 were as set out below:-

	Number	
	1997	1996
J H Cooper	1	1

Statement of Directors' Responsibilities

Company law requires the director to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of its profit or loss for that period.

In preparing those accounts, the director is required to

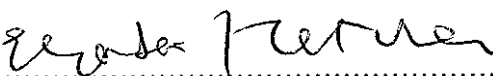
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the accounts comply with the Companies Act 1985. He is 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.

Auditors

The director has taken advantage of the exemptions applicable to small companies under section 249A(1) of the Companies Act 1985 and not appointed an auditor.

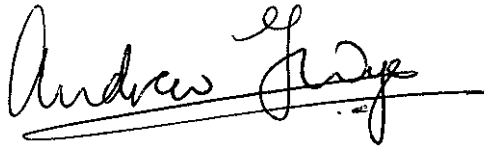
Signed on behalf of the director on 17th August 1998

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E J Fletcher
Secretary

**Accountant's Report to the director on the
unaudited accounts of Fletcher Cooper Limited**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 30th November 1997, set out on pages 3 to 7 and you consider that the company is exempt from an audit and a report under Section 249A(1) of the Companies Act 1985. In accordance with your instructions, I have compiled these unaudited accounts from the accounting records and information and explanations supplied to me.

A handwritten signature in black ink, appearing to read 'Andrew F Wye', written over a horizontal line.

Andrew F Wye
Chartered Accountant
Guildford
17th August 1998

Fletcher Cooper Limited
Profit and Loss Account
For the year ended 30th November 1997

	Notes	1997 £	1996 £
TURNOVER		47,049	71,169
Administrative expenses		8,463	9,335
OPERATING PROFIT	2	<u>38,586</u>	<u>61,834</u>
Interest receivable	4	2,262	525
PROFIT ON ORDINARY ACTIVITIES before taxation and dividends		<u>40,848</u>	<u>62,359</u>
Taxation	5	9,020	15,174
Dividends	6	32,000	47,000
(LOSS) / PROFIT FOR THE YEAR		<u>(172)</u>	<u>185</u>
Retained profits brought forward		185	0
RETAINED PROFITS CARRIED FORWARD		<u>£ 13</u>	<u>£ 185</u>

The company has no recognised gains or losses other than the results for the period as set out above. All of the activities of the company are classed as continuing.

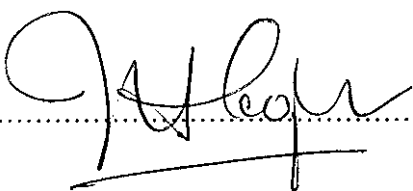
Fletcher Cooper Limited
Balance Sheet
30th November 1997

	Notes	1997 £	1996 £
TANGIBLE FIXED ASSETS	7	1,306	1,959
CURRENT ASSETS			
Debtors	8	14,586	11,750
Cash at bank		<u>37,565</u>	<u>70,041</u>
		<u>52,151</u>	<u>81,791</u>
CREDITORS: Amounts falling due within one year	9	(53,440)	(83,561)
NET CURRENT LIABILITIES		<u>(1,289)</u>	<u>(1,770)</u>
NET ASSETS		£ <u>17</u>	£ <u>189</u>
CAPITAL AND RESERVES			
Called up share capital	10	4	4
Profit and loss account		<u>13</u>	<u>185</u>
		£ <u>17</u>	£ <u>189</u>

Director's statement

- a) For the year to 30th November 1997 the company was entitled to the exemptions under section 249A(1) of the Companies Act 1985 and is not required to have an audit.
- b) No notice has been deposited under section 249B(2) in relation to its accounts for the financial period.
- c) The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985.
- d) The director acknowledges his responsibility for preparing the accounts which give a true and fair view of the company and of its profit for the period then ended in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply the requirements of this Act relating to the accounts, so far as applicable to this company.

Approved by J H Cooper on 17th August 1998



Fletcher Cooper Limited
Notes to the Accounts
For the year ended 30th November 1997

1. Accounting policies

Accounting convention

The Accounts have been prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

Depreciation

Depreciation is calculated so as to write off the cost of tangible fixed assets over their estimated useful economic life as follows:-

Computer equipment 4 years

Turnover

The turnover represents all income from the principal activity net of VAT.

2. Operating profit

	1997	1996
	£	£

The operating profit is stated after charging

Director's remuneration	5,000	5,000
Depreciation	<u>653</u>	<u>653</u>

3. Staff costs (excluding pension contributions)

Director's remuneration	5,000	5,000
Social security costs	150	150
	<u>£ 5,150</u>	<u>£ 5,150</u>

The only employee of the company during the year was the director.

4. Interest receivable

Bank interest	<u>£ 2,262</u>	<u>£ 525</u>
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5. Taxation

UK current year taxation		
Uk corporation tax at 22%(1996 24.33%)	<u>£ 9,020</u>	<u>£ 15,174</u>

6. Dividends

Interim dividend paid 18th November 1997	<u>£ 32,000</u>	<u>£ 47,000</u>
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Fletcher Cooper Limited
Notes to the Accounts
For the year ended 30th November 1997

7. Tangible fixed assets

	Computer Equipment £
Cost	
At 1st December 1996 and at 30th November 1997	2,612
Depreciation	
At 1st December 1996	653
Charge for year	653
At 30th November 1997	<u>1,306</u>
Net Book Value	
At 30th November 1997	£ <u>1,306</u>
At 30th November 1996	£ <u>1,959</u>
	1997 1996
	£ £

8. Debtors

Trade debtors	6,586	0
ACT recoverable	8,000	11,750
	£ <u>14,586</u>	£ <u>11,750</u>

9. Creditors amounts falling due within one year

Director's loan	8,379	16,949
Other loans	24,000	35,250
ACT payable	8,000	11,750
Corporation tax	9,020	15,174
Other taxes and social security costs	971	1,368
Accruals	3,070	3,070
	£ <u>53,440</u>	£ <u>83,561</u>

10. Share capital

Authorised		
1,000 Ordinary shares of £1 each	£ <u>1,000</u>	£ <u>1,000</u>
Allotted, called up and fully paid		
4 Ordinary shares of £1 each	£ <u>4</u>	£ <u>4</u>

Fletcher Cooper Limited
Notes to the Accounts
For the year ended 30th November 1997

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Computer
Equipment
£

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Depreciation		
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Charge for year		653
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Net Book Value		
At 30th November 1997		£ <u>1,306</u>
At 30th November 1996		£ <u>1,959</u>

1997	1996
£	£

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Fletcher Cooper Limited
Notes to the Accounts
For the year ended 30th November 1997

	1997 £	1996 £
11.Reconciliation of movement in shareholders' funds		
Balance brought forward	189	0
Issue of ordinary shares on 28th November 1995	0	2
Issue of ordinary shares on 1st July 1996	0	2
(Loss) / profit for year	(172)	185
	<u>£ 17</u>	<u>£ 189</u>

Fletcher Cooper Limited
Profit and Loss Account
For the year ended 30th November 1997

	1997 £	1996 £
Turnover	47,049	71,169
ADMINISTRATIVE EXPENSES		
Director's remuneration	5,000	5,000
Social security costs	150	150
Postage and stationery	821	494
Traveling expenses	371	2,443
Training costs	720	0
Telephone	0	100
Accountancy fees	660	495
Bank charges	88	0
Depreciation of computer equipment	653	653
	<u>8,463</u>	<u>9,335</u>
OPERATING PROFIT	38,586	61,834
Interest received	2,262	525
NET PROFIT	£ <u>40,848</u>	£ <u>62,359</u>