

FACTUM LIMITED

ABBREVIATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MAY 1997

FOR

FACTUM LIMITED



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FACTUM LIMITED

**COMPANY INFORMATION**

**DIRECTORS:** HTC Nominees Limited  
HTC Secretarial Services Limited

**SECRETARY:** HTC Secretarial Services Limited

**REGISTERED OFFICE:** 5 Priory Court  
Tuscam Way  
Camberley  
Surrey  
GU15 3YX

**REGISTERED NUMBER:** 3193937

**AUDITORS:** Halladays  
The Courtyard  
High Street  
Chobham  
Surrey GU24 8AF

## REPORT OF THE DIRECTORS

The directors present their report with the financial statements of the company for the period ended 31 May 1997.

## INCORPORATION

The company was incorporated on 2nd May 1996.

## PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of an owning company.

## DIRECTORS

The directors of the company in office during the period were as follows:

Name

First Directors Limited	(Resigned 21st May 1996)
Peter Ronald Hutchinson	(Resigned 11th April 1997)
Joy Elizabeth Pope	(Resigned 11th April 1997)

HTC Nominees Limited	(Appointed 11th April 1997)
HTC Secretarial Services Limited	(Appointed 11th April 1997)

The company passed an elective resolution on 2nd December 1996 to dispense with the holding of Annual General Meetings.

In preparing this report, the directors have taken advantage of special exemptions applicable to small companies conferred by Part III of Schedule 8 to the Companies Act 1985.


## SHAREHOLDERS:

The shareholders of the company during the period were as follows:

Name:	Shares Held	Value at par	Transferred to
First Directors Limited	1 (one)	£1.00 each	Hutchinson & Co. Trust Company Ltd Hutchinson & Co. Trust Company and Peter Ronald Hutchinson
First Secretaries Limited	1 (one)	£1.00 each	
Allotment to Hutchinson & Co. Trust Company Limited	8 (eight)	£1.00 each	
Hutchinson & Co. Trust Company Ltd	9 (nine)	£1.00 each	HTC Nominees Limited
Hutchinson & Co. Trust Company Ltd and Peter Ronald Hutchinson	1 (one)	£1.00 each	HTC Secretarial Services Limited
HTC Nominees Limited	9 (nine)	£1.00 each	
HTC Secretarial Services Limited	1 (one)	£1.00 each	

The issued share capital is 1000 Ordinary UK sterling pounds divided into 1000 £1.00 shares.

## ON BEHALF OF THE BOARD:

Secretary 

Janette Patricia Graham  
For and on behalf of  
HTC Secretarial Services Limited

Dated: 16 June 1997

The notes form part of these financial statements

**ABBREVIATED BALANCE SHEET**

As at 31 MAY 1997

	Notes	£	£
<b>FIXED ASSETS:</b>			
Investments	2		4,500
<b>CURRENT ASSETS:</b>			
Debtors		10	
<b>NET CURRENT ASSETS:</b>			10
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			4,510
<b>CREDITORS:</b> Amounts falling due after more than one year	3		4,500
			10
<b>CAPITAL AND RESERVES:</b>			
Called Up Share Capital	4		10
			10

The company is entitled to exemption from audit under Section 249A (1) of the Companies Act 1985 for the period ending 31 May 1997.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial period.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

In preparing the full financial statements, the directors have taken advantage of special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985. The directors have done so on the grounds that, in their opinion, the company is entitled to the benefit of those exemptions because it meets the qualifying conditions for small companies as stated in Section 247 of the Companies Act 1985.

.....  
Joy Elizabeth Pope

For and on behalf of

HTC Nominees Limited

Approved by the Board on 16 June 1997

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
for the Period Ended 31 May 1997

1) **ACCOUNTING POLICIES**

**Accounting Convention**

The financial statements have been prepared under the historical cost convention.

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

**Deferred taxation**

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

**Foreign Currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

2) **OPERATING PROFIT**

The operating profit is stated after charging:

Directors' Emoluments	£
	-
	<u>          </u>

3) **CALLED UP SHARE CAPITAL**

Authorisation, allotted, issued and fully paid:

Number:	Class:	Nominal Value:	£
10	Ordinary	£1	10
			<u>          </u>

10 Ordinary shares of £1 each were allotted and fully paid for cash at par during the period, in order to establish the company.

4. **RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

Share issue	£
	10
	<u>          </u>
<b>NET ADDITION TO SHAREHOLDERS' FUNDS</b>	
NIL	<u>          </u>
<b>CLOSING SHAREHOLDERS' FUNDS</b>	
	10
	<u>          </u>
Equity interests	
	10
	<u>          </u>