

**REGISTERED NUMBER: 3201641 (England and Wales)**

**Report of the Directors and  
Financial Statements  
for the Year Ended 31 May 1999  
for  
Cumberland Business & Consultancy  
Services Limited**



**Cumberland Business & Consultancy  
Services Limited**

**Contents of the Financial Statements  
for the Year Ended 31 May 1999**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Report of the Directors</b>	<b>2</b>
<b>Profit and Loss Account</b>	<b>3</b>
<b>Balance Sheet</b>	<b>4</b>
<b>Notes to the Financial Statements</b>	<b>5</b>
<b>Trading and Profit and Loss Account</b>	<b>7</b>

**Cumberland Business & Consultancy  
Services Limited**

**Company Information  
for the Year Ended 31 May 1999**

**DIRECTORS:** Mrs P G Voice  
Mrs K J Doyle

**SECRETARY:** P G Voice

**REGISTERED OFFICE:** Cumberland House  
32 Cumberland Street  
Sheffield  
South Yorkshire  
S1 4PT

**REGISTERED NUMBER:** 3201641 (England and Wales)

**ACCOUNTANTS:** VOICE & CO  
CHARTERED ACCOUNTANTS &  
REGISTERED AUDITORS  
Cumberland House  
32 Cumberland Street  
Sheffield S1 4PT

**Cumberland Business & Consultancy  
Services Limited**

**Report of the Directors  
for the Year Ended 31 May 1999**

The directors present their report with the financial statements of the company for the year ended 31 May 1999.

**PRINCIPAL ACTIVITIES**

The principal activities of the company in the year under review were those of the provision of business consultancy and debt recovery services, selling computer software and acting as company formation agents.

**DIRECTORS**

The directors during the year under review were:

Mrs P G Voice  
Mrs K J Doyle

The beneficial interests of the directors holding office on 31 May 1999 in the issued share capital of the company were as follows:

	31.5.99	1.6.98
<b>Ordinary £1 shares</b>		
Mrs P G Voice	1	1
Mrs K J Doyle	1	1

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD:**

  
P G Voice - SECRETARY

Dated: 14-9-99

**Cumberland Business & Consultancy  
Services Limited**

**Profit and Loss Account  
for the Year Ended 31 May 1999**

		<u>1999</u>	<u>1998</u>
	Notes	£	£
<b>TURNOVER</b>		<b>17,882</b>	<b>2,774</b>
Cost of sales		<u>(3,406)</u>	<u>(1,705)</u>
<b>GROSS PROFIT</b>		<b>14,476</b>	<b>1,069</b>
Administrative expenses		<u>(3,498)</u>	<u>(1,049)</u>
<b>OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	<b>2</b>	<b>10,978</b>	<b>20</b>
Tax on profit on ordinary activities	3	<u>(2,287)</u>	<u>(4)</u>
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		<b>8,691</b>	<b>16</b>
Retained profit brought forward		<u>16</u>	<u>-</u>
<b>RETAINED PROFIT CARRIED FORWARD</b>		<u><b>£8,707</b></u>	<u><b>£16</b></u>

The notes form part of these financial statements

**Cumberland Business & Consultancy  
Services Limited**

**Balance Sheet  
31 May 1999**

		1999	1998
	Notes	£	£
<b>CURRENT ASSETS:</b>			
Debtors	4	7,947	460
Cash at bank and in hand		5,263	867
		<u>13,210</u>	<u>1,327</u>
<b>CREDITORS:</b> Amounts falling due within one year	5	(4,501)	(1,309)
<b>NET CURRENT ASSETS:</b>		<u>8,709</u>	<u>18</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>		<u><u>£8,709</u></u>	<u><u>£18</u></u>
<b>CAPITAL AND RESERVES:</b>			
Called up share capital	6	2	2
Profit and loss account		8,707	16
Shareholders' funds		<u><u>£8,709</u></u>	<u><u>£18</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31 May 1999.

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

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.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 1999).

**ON BEHALF OF THE BOARD:**

  
Mrs K J Doyle - DIRECTOR

  
Mrs P G Voice - DIRECTOR

Approved by the Board on 14/9/99

The notes form part of these financial statements

**Cumberland Business & Consultancy  
Services Limited**

**Notes to the Financial Statements  
for the Year Ended 31 May 1999**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 1999).

**Turnover**

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

**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.

**2. OPERATING PROFIT**

The operating profit is stated after charging:

	1999 £	1998 £
Directors' emoluments and other benefits etc	<u>3,421</u>	<u>1,049</u>

**3. TAXATION**

The tax charge on the profit on ordinary activities for the year was as follows:

	1999 £	1998 £
UK corporation tax	<u>2,287</u>	<u>4</u>

UK corporation tax has been charged at 20.80% (1998 - 21%).

**4. DEBTORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	1999 £	1998 £
Trade debtors	<u>7,947</u>	<u>460</u>

**5. CREDITORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	1999 £	1998 £
Trade creditors	637	92
Other creditors	-	1,019
VAT	1,573	194
Taxation	<u>2,291</u>	<u>4</u>
	<u>4,501</u>	<u>1,309</u>

**Cumberland Business & Consultancy  
Services Limited**

**Notes to the Financial Statements  
for the Year Ended 31 May 1999**

**6. CALLED UP SHARE CAPITAL**

Authorised:			1999	1998
Number:	Class:	Nominal value:	£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:			1999	1998
Number:	Class:	Nominal value:	£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>