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**A.S.M. SERVICES LIMITED**

**FINANCIAL STATEMENTS**

**YEAR TO 28 FEBRUARY 1999**

C.D.Hunt & Co.  
Chartered Accountants  
18 Little Stoke Road  
Stoke Bishop  
Bristol BS9 1HQ



## **A.S.M. SERVICES LIMITED**

### **REPORT OF THE DIRECTORS**

The Director presents his report together with the financial statements of the company for the year to 28 February 1999.

### **PRINCIPAL ACTIVITY**

The company's principal activity is computer consultancy.

### **REVIEW OF BUSINESS**

The results for the year and the financial position of the company are as shown in the annexed accounts

### **DIVIDENDS AND TRANSFERS TO RESERVES**

No dividends have been paid. No transfers to or from reserves have been made.

### **RESULTS**

There was a profit for the year after taxation of £1814 (1998 £12737).

### **DIRECTORS INTERESTS**

The Director who served during the year and his beneficial interests in the company's issued ordinary share capital were:

Ordinary Shares  
28 February 1999 & 1998

S.Ameyaw-Nyame

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**A.S.M. SERVICES LIMITED**

**REPORT OF THE DIRECTORS (CONTINUED)**

**DIRECTORS' RESPONSIBILITIES STATEMENT**

The directors are required by law to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for that period. In preparing the accounts, suitable accounting policies have been used, applied consistently, and responsible and prudent judgements have been made. The directors are also responsible for maintaining adequate accounting records, safeguarding the assets of the company, and preventing and detecting fraud and other irregularities. The directors are satisfied that the business is a going concern.

This report, which has been prepared taking advantage of special exemptions applicable to small companies was approved by the board on 16 September 1999 and signed on their behalf

Signed:

A handwritten signature in black ink, appearing to read 'Z. Ameyaw-Nyame', written in a cursive style.

Z. Ameyaw-Nyame  
Secretary

**A.S.M. SERVICES LIMITED**

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 28 FEBRUARY 1999**

	Note	1999 £	1998 £
<b>TURNOVER</b>	1	29590	31256
Administration Expenses		(27012)	(15097)
<b>NET OPERATING PROFIT</b>		<u>2578</u>	<u>16159</u>
Interest Receivable		0	0
<b>PROFIT BEFORE TAXATION</b>	2	<u>2578</u>	<u>16159</u>
Taxation	3	(764)	(3422)
<b>PROFIT AFTER TAXATION</b>		<u>1814</u>	<u>12737</u>
Dividends Paid		0	(8000)
<b>RETAINED PROFIT FOR THE YEAR</b>		<u>1814</u>	<u>4737</u>
<b>RETAINED PROFITS BROUGHT FORWARD</b>		4737	0
<b>RETAINED PROFITS CARRIED FORWARD</b>		<u><u>6551</u></u>	<u><u>4737</u></u>

The notes on pages 6 to 8 form an integral part of these accounts.

**A.S.M. SERVICES LIMITED**

**BALANCE SHEET  
AT 28 FEBRUARY 1999**

	Note	1999 £	1998 £
<b>FIXED ASSETS</b>	4	<u>27430</u>	<u>8203</u>
<b>CURRENT ASSETS</b>			
Debtors	6	2809	4636
Cash at Bank and in Hand		<u>1566</u>	<u>5916</u>
		<u>4375</u>	<u>10552</u>
<b>CURRENT LIABILITIES</b>			
Creditors, amounts falling due within one year	7	25252	14016
<b>NET CURRENT LIABILITIES</b>		<u>(20877)</u>	<u>(3464)</u>
<b>NET ASSETS</b>		<u><u>6553</u></u>	<u><u>4739</u></u>
<b>CAPITAL AND RESERVES</b>			
Share Capital	5	2	2
Profit and Loss account		<u>6551</u>	<u>1474</u>
		<u><u>6553</u></u>	<u><u>1476</u></u>

(BALANCE SHEET CONTINUED OVERLEAF)

**A.S.M. SERVICES LIMITED**

**BALANCE SHEET**

**AT 28 FEBRUARY 1999 (CONTINUED)**

For the financial year the company was entitled to the exemption from audit conferred by subsection(1) of section 249A of the Companies Act 1985 ("the Act").

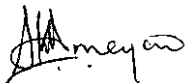
No notice from members requiring an audit has been deposited under section 249B(2) of the Act in relation to the accounts for the financial year.

The Director acknowledges his responsibilities for:

- (a) Ensuring that the company keeps accounting records which comply with s221 of the Act.
- (b) Preparing accounts which give a true and fair view of the company and of its profit for the year ended 28 February 1999 in accordance with the requirements of s226 of the Act and which otherwise comply with the requirements of that Act relating to accounts , so far as applicable to this company.

Advantage is taken in the preparation of the financial statements of the special exemptions applicable to small companies conferred by Part II of Schedule 8 to the Act.

In the directors opinion the company is entitled to these exemptions as a small company. These accounts were approved by the Board of Directors on 16 September 1999.



S.Ameyaw-Nyame  
Director

The notes on pages 6 to 8 form an integral part of these accounts.

## **A.S.M. SERVICES LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 1999**

#### **1.Accounting Policies**

##### **(a) Basis of accounting**

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

##### **(b) Turnover**

Turnover comprises the invoice value of goods and services supplied net of VAT.  
The turnover is attributable to the principal activities, and arose in the United Kingdom.

#### **2.Operating Profit**

This is shown after charging:

	1999 £	1998 £
Directors remuneration	16579	11115
Depreciation	<u>5995</u>	<u>2551</u>

#### **3.Taxation**

		£	£
UK Corporation Tax at 21%	- Current year	781	3422
	- Prior year	<u>(17)</u>	<u>0</u>
		<u>764</u>	<u>3422</u>

# A.S.M. SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 28 FEBRUARY 1999 (CONTINUED)

### 4.Fixed Assets

	Motor Vehicle £	Plant & Equipment £	Total £
<b>COST</b>			
Balance at 28.2.98	8000	2754	10754
Additions	27222	0	27222
Disposals	(3000)	0	(3000)
Balance at 28.2.99	<u>32222</u>	<u>2754</u>	<u>34976</u>
<b>DEPRECIATION</b>			
Balance at 28.2.98	2000	551	2551
Disposals	(1000)	0	(1000)
Charge for year	5444	551	5995
Balance at 28.2.99	<u>6444</u>	<u>1102</u>	<u>7546</u>
<b>NET BOOK VALUE</b>			
At 28.2.98	<u>6000</u>	<u>2203</u>	<u>8203</u>
At 28.2.99	<u>25778</u>	<u>1652</u>	<u>27430</u>

### 5.Share Capital

	1999	1998
Authorised		
£1 Ordinary Shares	<u>100</u>	<u>100</u>
Issued and fully paid		
£1 Ordinary Shares	<u>2</u>	<u>2</u>



## A.S.M. SERVICES LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED (CONTINUED)

#### 6. Debtors

	1999 £	1998 £
Trade Debtors	2809	2636
A.C.T.Recoverable	0	2000
	<u>2809</u>	<u>4636</u>

#### 7. Creditors: Amounts falling due within one year

	£	£
Directors Current Account	698	6619
Trade Creditors	500	500
HP Liability	22022	0
Other Taxation & Social Security	1251	1475
Corporation Tax	781	3422
A.C.T.Payable	0	2000
	<u>25252</u>	<u>14016</u>

#### 8. Staff Numbers and Costs

The average number of persons employed by the company (including directors) during the year was as follows:

	1999	1998
Management and office	<u>2</u>	<u>2</u>

The aggregate payroll costs of these persons were as follows:

	£	£
Wages and Salaries	10226	9000
Social security costs	718	541
Pension Contributions	2000	0
	<u>12944</u>	<u>9541</u>