

## Appledore Associates UK Ltd

### Director's Report for the Year ended 31<sup>st</sup> March 1999

The company was formed on 12 June 1998 as an engineering and management consultancy and began trading straightaway.

One director has been appointed: Allen George Fairbairn

The Company Secretary is: Susan Marjorie Fairbairn,

Both reside at 3 Trinity Road, Folkestone, Kent CT20 2RQ. This address also serves as the registered office for the company.

The company also registered for VAT immediately and carried out fee earning work for a number of companies. Administrative staff were also engaged.

Shares are allocated to the director and company secretary in equal numbers. Both presently hold 50 shares each, purchased for £1 each.

The accounts for the first year were shortened at the company's request – to 31<sup>st</sup> March 1999 – so that the annual end date would correspond broadly with personal taxation returns.

Payment of corporation tax was done in advance of the 31<sup>st</sup> December 1999 deadline.

Fee earning work is carried out at customers' premises or from the registered office address. The work is normally conducted by the director. A number of conferences were also attended for reasons of professional advancement and training as well as affording marketing opportunities. A lap top computer has also been purchased and is owned by the company. Investments will be made in antique furniture that will also serve as office furniture. Premises are also being sought, to serve as an office in Folkestone for the company.

*A. L. Fairbairn*

*Director*

*21st January 2000*



# Appledore Associates UK Ltd

## Profit & Loss Account for the year ending 31st March 1999

### Income

Fees	83,081.90	
Reimbursements	1,106.28	
Net Total		84,188.18

### Expenditure

Administration*	15,193.45	
Operational Costs **	11,754.48	
Wages	3,932.75	
Net Total		30,880.68

**Net Profit before Tax** **53,307.50**

Corporation Tax 11,215.37

**Yearly Profit** **42,092.13**

### Notes:

\* Administration costs include: office expenses, premises costs, VAT paid to HM Customs and Excise, bank & legal charges.

\*\* Operational costs include: consultancy fees, accommodation, subsistence, travel, conferences, literature, training & clothing expenses.

(a) For the year ended 31st March 1999, the company was entitled to exemption under section 249A(1) of the Companies Act 1985.

(b) We confirm that no notice from members requiring an audit has been deposited under section 249B(2) of the Companies Act 1985

(c) The directors of the company acknowledge their responsibility for ensuring the company keeps accounting records that comply with section 221 and in preparing accounts that give a true and fair view of the state of affairs of the company as at the end of the financial year, in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act relating to accounts, insofar as they are applicable to the company.

(d) The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies

*A.L. Fairbairn*  
Director  
21st January 2000

**Appledore Associates UK Ltd****Balance Sheet - 31st March 1999****Assets**

£

**Fixed Assets**

Cost depreciation

Computer Equipment	2,247.00	561.75	1,685.25
	<u>2,247.00</u>	<u>561.75</u>	<u>1,685.25</u>

**Current Assets**

Work in Progress	6,550.00
Debtors	7,529.40
Investments	24,500.00
Bank	2,369.75
Cash	120.73

41,069.88**Less Current Liabilities**

Creditors	<u>564.00</u>
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Net current assets 40,505.88Total assets less current liabilities 42,191.13Total net assets 42,191.13**Financed by:**

Issued ordinary shares	99.00
Profit and loss account	42,092.13

42,191.13

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*A. L. Jambur*  
 Director  
 21st January 2000