

REGISTERED NUMBER: 3844371 (England and Wales)

**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2002**  
**FOR**  
**MACCON MANAGEMENT SERVICES (UK) LIMITED**



**MACCON MANAGEMENT SERVICES (UK) LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2002**

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**MACCON MANAGEMENT SERVICES (UK) LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2002**

**DIRECTORS:**

A H Knight  
R J Clare  
A J Bates  
G J Wrogemann  
R J Selley  
G A Hindle

**SECRETARY:**

M Dean

**REGISTERED OFFICE:**

1 Virginia Drive  
Wentworth  
Surrey  
GU25 4RX

**REGISTERED NUMBER:**

3844371 (England and Wales)

**AUDITORS:**

Wheawill & Sudworth  
Chartered Accountants  
& Registered Auditors  
Mountbarrow House  
12 Elizabeth Street  
London  
SW1W 9RB

**MACCON MANAGEMENT SERVICES (UK) LIMITED**

**REPORT OF THE INDEPENDENT AUDITORS TO  
MACCON MANAGEMENT SERVICES (UK) LIMITED  
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31 March 2002 prepared under Section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

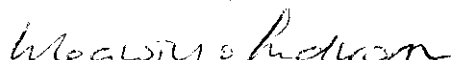
The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.



Wheawill & Sudworth  
Chartered Accountants  
& Registered Auditors  
Mountbarrow House  
12 Elizabeth Street  
London  
SW1W 9RB

Dated: 14/02

**MACCON MANAGEMENT SERVICES (UK) LIMITED**

**ABBREVIATED BALANCE SHEET  
31 MARCH 2002**

		31.3.02		31.3.01	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		11,900		-
Investments	3		-		51
			<u>11,900</u>		<u>51</u>
<b>CURRENT ASSETS:</b>					
Stocks		20,063		-	
Debtors		253,651		303,225	
Cash at bank		155,126		60,237	
		<u>428,840</u>		<u>363,462</u>	
<b>CREDITORS:</b> Amounts falling due within one year	4	<u>440,555</u>		<u>66,381</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS:</b>			<u>(11,715)</u>		<u>297,081</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			185		297,132
<b>CREDITORS:</b> Amounts falling due after more than one year	4		-		(278,808)
<b>PROVISIONS FOR LIABILITIES AND CHARGES:</b>			(1,135)		(5,171)
			<u>£(950)</u>		<u>£13,153</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	5		2		2
Profit and loss account			(952)		13,151
<b>SHAREHOLDERS' FUNDS:</b>			<u>£(950)</u>		<u>£13,153</u>

These abbreviated financial statements have 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:**



.....  
- DIRECTOR

Approved by the Board on 31/3/02

The notes form part of these financial statements

**MACCON MANAGEMENT SERVICES (UK) LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2002**

**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 June 2002).

**Turnover**

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

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Motor vehicles      - 20% on cost

**Stocks**

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Consolidation**

The company has not prepared consolidated accounts as it qualifies as a small group. The figures in the accounts represent the single company Maccon Management Services (UK) Limited.

**2. TANGIBLE FIXED ASSETS**

	Total
	<u>£</u>
<b>COST:</b>	
Additions	12,750
At 31 March 2002	<u>12,750</u>
<b>DEPRECIATION:</b>	
Charge for year	850
At 31 March 2002	<u>850</u>
<b>NET BOOK VALUE:</b>	
At 31 March 2002	<u><u>11,900</u></u>

**MACCON MANAGEMENT SERVICES (UK) LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2002**

**3. FIXED ASSET INVESTMENTS**

	£
<b>COST:</b>	
At 1 April 2001	51
Disposals	(51)
	<u>—</u>
At 31 March 2002	—
	<u>—</u>
<b>NET BOOK VALUE:</b>	
At 31 March 2002	—
	<u>—</u>
At 31 March 2001	51
	<u>—</u>

**4. CREDITORS**

The following secured debts are included within creditors:

	31.3.02	31.3.01
	£	£
Bank overdrafts	120,128	2,326
	<u>120,128</u>	<u>2,326</u>

**5. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	31.3.02	31.3.01
			£	£
100	Ordinary	£1	100	100
			<u>100</u>	<u>100</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.02	31.3.01
			£	£
2	Ordinary	£1	2	2
			<u>2</u>	<u>2</u>

**6. ULTIMATE PARENT COMPANY**

The ultimate parent company of Maccon Management Services (UK) Limited is Desormes Investment Holdings (Pty) Limited, a company incorporated in South Africa.