

# JOHNSTONE KEMP TOOLEY Ltd.

Certified Accountants • Registered Auditors

Central House, Medwin Walk,  
Horsham, West Sussex RH12 1AG  
Tel: 01403 210213 Fax: 01403 210961

Directors  
B.R. Johnstone  
P. Kemp ACCA  
T.R. Tooley FCCA

Consultant  
M.J. Huxley  
BA Hons FCA

**MENNIESON LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH, 1996**

1897008



**MENNIESON LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST MARCH, 1996**

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MENNIESON LIMITED

COMPANY INFORMATION

FOR THE YEAR ENDED 31ST MARCH, 1996

DIRECTORS	P. Mason
SECRETARY	R. Rice
REGISTERED OFFICE	Central House Medwin Walk Horsham West Sussex RH12 1AG
PRINCIPAL PLACE OF BUSINESS	76 Whyteleafe Hill Whyteleafe Surrey CR3 0AB
ACCOUNTANTS	Johnstone Kemp Tooley Ltd Certified Accountants and Registered Auditors Central House Medwin Walk Horsham West Sussex RH12 1AG
BANKERS	Bank of Scotland St Albans House 59 Haymarket London SW1Y 4QX
COMPANY NUMBER	1897008

**MENNIESON LIMITED****REPORT OF THE DIRECTORS**

The directors present their annual report and the accounts for the year ended 31st March, 1996 .

**BUSINESS REVIEW**

The company's principal activity during the year was the provision of computer consultancy services.

The year has been a satisfactory one and it is anticipated that this performance will be maintained in the forthcoming financial year.

**DIRECTORS AND THEIR INTERESTS**

The directors in office at the date of this report, all of whom served throughout the year, are listed on page 1.

The interests of the directors in the share capital of the company was as follows:-

	Interest in £1 ordinary shares <u>at 31/03/96 and 01/04/95</u>	
P. Mason	99	99

This report has been prepared taking advantage of the special exemptions conferred by Part II of Schedule 8 of the Companies Act 1985, on the grounds that in the opinion of the directors the company is entitled to those exemptions as a small company.

By order of the Board



R. Rice  
Secretary

Date.....8.10.96

ACCOUNTANTS' REPORT TO THE SHAREHOLDERS ON THE

UNAUDITED ACCOUNTS OF MENNIESON LIMITED

In accordance with the instructions of the company's directors and in order to assist the directors to fulfil their responsibilities we have prepared the accounts on pages 4 to 8 from the accounting records and information and explanations supplied to us.

As described on the balance sheet the company's directors are responsible for preparation of the accounts, and they believe that the company is exempt from an audit.

We have not performed an audit in accordance with Auditing Standards or procedures in accordance with the Statement of Standards for Reporting Accountants and accordingly we express no opinion on the accounts.

*Johnstone Kemp Tooley (14)*

Johnstone Kemp Tooley Ltd  
Certified Accountants and  
Registered Auditors  
Central House  
Medwin Walk  
Horsham  
West Sussex  
RH12 1AG

Date *10 October 1996*

**MENNIESON LIMITED****PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 31ST MARCH, 1996**

	Note	<u>1996</u>		<u>1995</u>	
		£	£	£	£
<b>TURNOVER</b>	2		48,691		46,296
Administration Expenses		23,061		29,001	
Other Operating Charges		<u>940</u>		<u>1,318</u>	
			<u>24,001</u>		<u>30,319</u>
<b>OPERATING PROFIT</b>	3		24,690		15,977
Other Income			<u>682</u>		<u>559</u>
<b>PROFIT on ordinary activities</b>			25,372		16,536
Taxation	4		<u>6,384</u>		<u>4,282</u>
<b>PROFIT on ordinary activities after taxation</b>			18,988		12,254
Dividends	5		<u>19,000</u>		<u>13,000</u>
<b>RETAINED LOSS for the year</b>			(12)		(746)
<b>RETAINED PROFIT at 1 April 1995</b>			<u>661</u>		<u>1,407</u>
<b>RETAINED PROFIT at 31 March 1996</b>			<u>649</u>		<u>661</u>

**CONTINUING OPERATIONS**

None of the company's activities were acquired or discontinued during the above two financial years.

**TOTAL RECOGNISED GAINS AND LOSSES**

The company has no recognised gains or losses other than the profit or loss for the above two financial years.

The notes on pages 6 to 8 form part of these financial statements.

MENNIESON LIMITEDBALANCE SHEET AT 31ST MARCH, 1996

	Note	<u>1996</u>		<u>1995</u>	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	6		2,511		2,689
<b>CURRENT ASSETS</b>					
Debtors	7	51		51	
Cash at bank and in hand		<u>19,758</u>		<u>20,537</u>	
		19,809		20,588	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>21,571</u>		<u>22,516</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(1,762)</u>		<u>(1,928)</u>
<b>NET ASSETS</b>			<u>749</u>		<u>761</u>
<b>CAPITAL &amp; RESERVES</b>					
Called up share capital	9		100		100
Reserves	10		<u>649</u>		<u>661</u>
<b>SHAREHOLDERS FUNDS</b>	11		<u>749</u>		<u>761</u>

The notes on pages 6 to 8 form part of these financial statements.

**Director's Statement**

(a) The company is entitled to take advantage of the total exemption from audit given by Section 249A(1) of the Companies Act 1985 for the year ended 31st March, 1996.

(b) No notice has been deposited by holders of 10% or more of the company's issued share capital requiring the company to obtain an audit of its accounts for the financial year.

(c) The directors acknowledge their responsibilities for :

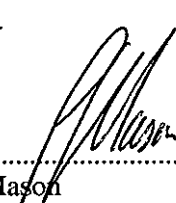
(i) ensuring the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and

(ii) preparing accounts which give a true and fair view of the affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with Section 226 of the Companies Act 1985.

The directors have taken advantage of the exemptions conferred by Part 1 of Schedule 8 of the Companies Act 1985 and have done so on the grounds that in their opinion the company is entitled to these exemptions as a small company.

These financial statements were approved by the board of directors on:-

Date 8.10.96

  
P. Mason

MENNIESON LIMITEDNOTES TO THE FINANCIAL STATEMENTSFOR THE YEAR ENDED 31ST MARCH, 1996**1 ACCOUNTING POLICIES**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year.

Basis of accounting

The accounts have been prepared in accordance with the historical cost convention and in accordance with section 228 of, and schedule 4 to, the Companies Act 1985.

Depreciation

Depreciation is provided on the cost of tangible fixed assets in order to write off such cost after taking account of scrap values over the expected useful lives as follows:-

Computer and Equipment	20% per annum on cost
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Deferred Taxation

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect that it is considered that a net liability may crystallise.

Pension Costs

The company operates a defined contributions pension scheme and the pension charge represents the amount payable by the company to the fund in respect of the year.

**2 TURNOVER**

Turnover represents the net amounts, exclusive of Value Added Tax, invoiced during the year by the company.

**3 OPERATING PROFIT/LOSS**

This is stated after charging or (crediting) the following:

	<u>1996</u>	<u>1995</u>
	£	£
Depreciation of tangible fixed assets	940	1,318
Directors emoluments	17,487	23,724



**MENNIESON LIMITED****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31ST MARCH, 1996****4 TAX ON PROFIT ON ORDINARY ACTIVITIES**

	<u>1996</u>	<u>1995</u>
	£	£
Corporation tax at 25% (1994 25%)	6,384	4,282

**5 DIVIDENDS**

	<u>1996</u>	<u>1995</u>
	£	£
Dividends on Ordinary Shares	<u>19,000</u>	<u>13,000</u>

**6 TANGIBLE FIXED ASSETS**

	<u>Computer &amp; Equipment</u>
	£
<u>Cost or Valuation</u>	
At 1 April 1995	6,306
Additions	<u>762</u>
At 31 March 1996	<u>7,068</u>
<u>Depreciation</u>	
At 1 April 1995	3,617
Charge for the year	<u>940</u>
At 31 March 1996	<u>4,557</u>
<u>Net Book Amount</u>	
At 31 March 1996	<u>2,511</u>
At 1 April 1995	<u>2,689</u>

**7 DEBTORS**

	<u>1996</u>	<u>1995</u>
	£	£
<u>Amounts Falling Due Within One Year</u>		
Prepayments and accrued income	<u>51</u>	<u>51</u>
	<u>51</u>	<u>51</u>