

BUSINESS ALLIES LIMITED

ABBREVIATED STATUTORY ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 1997

Company Number 2840406 (England and Wales)



BUSINESS ALLIES LIMITED

ACCOUNTANT'S REPORT TO THE DIRECTORS
OF BUSINESS ALLIES LIMITED

I report on the accounts for the year ended 31 August 1997 set out on pages 3 to 7.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND REPORTING ACCOUNTANT

As described on page 4 the company's directors are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is my responsibility to carry out procedures designed to enable me to report my opinion.

BASIS OF OPINION

My work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so my procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as I considered necessary for the purposes of this report. These procedures provide only the assurance expressed in my opinion.

OPINION

In my opinion:

- (a) the accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
 - (i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and
 - (ii) the company satisfied the conditions for exemption from an audit of the accounts for the year specified in section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1).

D A CREAL F C A
Chartered Accountant
Peterkin House
76 Botley Road
Swanwick
Southampton
SO31 7BA

BUSINESS ALLIES LIMITED

ABBREVIATED BALANCE SHEET
AS AT 31 AUGUST 1997

	<u>Notes</u>	<u>1997</u> £	<u>1996</u> £
FIXED ASSETS			
Tangible assets	2	554	1,352
CURRENT ASSETS			
Debtors		9,225	4,239
Cash at bank and in hand		777	3,869
		<u>10,002</u>	<u>8,108</u>
CREDITORS: Amounts falling due within one year		(10,167)	(8,293)
NET CURRENT (LIABILITIES)		<u>(165)</u>	<u>(185)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		389	1,167
CREDITORS: Amounts falling due after more than one year		-	-
PROVISION FOR LIABILITIES AND CHARGES Deferred tax		-	(55)
NET ASSETS		<u>£389</u> ===	<u>£1,112</u> =====
CAPITAL AND RESERVES			
Called up share capital	3	101	101
Profit and loss account		288	1,011
		<u>£389</u> ===	<u>£1,112</u> =====

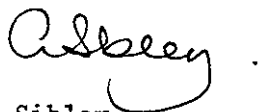
The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985. Shareholders holding 10% or more of the nominal value of the company's issued share capital have not issued a notice requiring an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31 August 1997 and of its loss for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

BUSINESS ALLIES LIMITED

ABRREVIATED BALANCE SHEET
AS AT 31 AUGUST 1997 (Cont'd)

In preparing these abbreviated accounts the directors have taken advantage of the exemptions conferred by Schedule 8 Part III A of the Companies Act 1985, and have done so on the grounds that, in their opinion, the company qualifies as a small company and is entitled to make use of the exemptions.

The abbreviated accounts were approved by the board on 22 June 1998 and signed on its behalf.



A Sibley
Director

The notes on pages 2 to 5 form part of these abbreviated accounts.

BUSINESS ALLIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 1997

1. **ACCOUNTING POLICIES**

1.1 **Basis of preparation of accounts**

The accounts are prepared under the historical cost convention and include the results of the company's operations which are described in the directors report and all of which are continuing.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

1.2 **Turnover**

Turnover comprises the invoiced value of services supplied by the company.

1.3 **Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of fixed assets, over their expected useful lives on the following bases:

Office Equipment 25% on original cost

1.4 **Deferred Taxation**

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the near future.

2. **FIXED ASSETS**

	<u>Tangible Fixed Assets</u> £
COST	
At 1 September 1996	3,190
Additions	—
	———
At 31 August 1997	3,190
	———
DEPRECIATION	
At 1 September 1996	1,838
Charge for year	797
	———
At 31 August 1997	2,635
	———
NET BOOK VALUES	
At 31 August 1997	£555
	===
At 31 August 1996	£1,352
	=====

BUSINESS ALLIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 1997

3. CALLED UP SHARE CAPITAL

	<u>1997</u>	<u>1996</u>
	£	£
Authorised		
Ordinary shares of £1 each	£1,000	£1,000
	=====	=====
Allotted, called up and fully paid		
Ordinary shares of £1 each	£101	£101
	===	===