

3510657

**BROKER PROFILE LIMITED**

**FINANCIAL STATEMENTS**

**YEAR ENDED 31<sup>ST</sup> DECEMBER 2001**



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COMPANIES HOUSE

\*A07MUEON\*

Q208  
01/10/02

## BROKER PROFILE LIMITED

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DIRECTORS: R. J. Race  
C. G. Nicolle (appointed 03.11.01)  
J. M. Gillen  
S. O. Courtenay-Snipp  
S. M. B. Scott

SECRETARY: J. H. Higham (resigned 01.03.01)  
A. R. Brown (appointed 01.03.01)  
(resigned 04.05.01)  
J. H. Higham (appointed 04.05.01)  
(resigned 04.12.01)  
R. S. Martin (appointed 04.12.01)

REGISTERED OFFICE: 7 – 9 Copthall Avenue  
London, EC2R 7NJ

### REPORT AND ACCOUNTS

Page 2/3 Report of the Directors  
Pages 4/5 Balance Sheet  
Page 6 Profit and Loss Account  
Pages 7/9 Notes to the Accounts

## BROKER PROFILE LIMITED

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### REPORT OF THE DIRECTORS

The Directors present their report, with the financial statements of the Company, for the year ended 31<sup>st</sup> December 2001.

#### PRINCIPAL ACTIVITIES

The Company's principal activity is that of private client broker relations.

#### DIRECTORS

The Directors of the Company, in office during the year, and their beneficial interests in the issued share capital, were as follows:-

	As at 31.12.01	As at 31.12.00
	Ordinary shares of 1p each	Ordinary shares of 1p each
R. J. Race	154	-
C.G. Nicolle	103	-
J. M. Gillen	9000	8900
S.O. Courtenay-Snipp	300	300
S. M. B. Scott	400	400

During the year the shares were divided into 100 shares each of 1p each. Also 278 1p ordinary shares were issued for a total consideration of £148,500.

#### STATEMENT OF THE DIRECTORS RESPONSIBILITIES

Company law requires the Directors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the Company, and the profit or loss of the Company, for that year. In preparing those financial statements, the directors are required to:-

- Select suitable accounting policies and then apply them consistently.
- Make judgements and estimates that are reasonable and prudent.

Prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the company will continue in business.

The Directors are responsible for keeping proper accounting records, which disclose with reasonable accuracy, at any time, the financial position of the Company, and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Company, and hence for the prevention and detection of fraud, and other irregularities.

By Order of the Board



R. S. Martin  
Secretary

12<sup>th</sup> February, 2002

**BROKER PROFILE LIMITED**

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**BALANCE SHEET AS AT 31<sup>ST</sup> DECEMBER 2001**

	NOTE	2001 £	2000 £
<b>FIXED ASSETS</b>			
Tangible Assets	6	4,128	5,504
<b>CURRENT ASSETS</b>			
Debtors	7	20,164	38,628
Bank Balances		257,864	158,427
		278,028	197,055
<b>CREDITORS</b>			
Amounts falling due within one year	8	80,067	202,377
<b>NET CURRENT ASSETS</b>		197,961	( 5,322)
		-----	-----
		202,089	182
		-----	-----
<b>CAPITAL AND RESERVES</b>			
Called up share capital	9	103	100
Share Premium		148,497	-
Profit and Loss Account		53,489	82
		-----	-----
		202,089	182
		-----	-----

**BROKER PROFILE LIMITED**

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**BALANCE SHEET AS AT 31<sup>st</sup> DECEMBER 2001**

**STATEMENT OF THE DIRECTORS**

The Company is entitled to exemption from audit, for the year to 31<sup>st</sup> December 2001 under subsection 1 of Section 249A of the Companies Act 1985.

No notice has been deposited by members, requiring an audit under subsection 2 of the Section 249B of the Companies Act 1985.

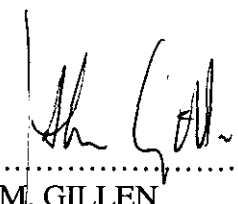
The Directors acknowledge their responsibility for:-

- 1) Ensuring that the Company keeps proper accounting records which comply with Section 221 of the Companies Act 1985, and
- 2) Preparing Accounts which give a true and fair view of the state of affairs of the Company at the end of the financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Act, relating to Accounts, so far as applicable to the Company.

Advantage has been taken, in the preparation of Accounts, of special exemptions applicable to small companies.

In the opinion of the Directors, the Company is entitled to those exemptions, on the basis that it qualifies as a small company, under Section 247 of the Companies Act 1985.

  
.....  
R. J. RACE

  
.....  
J. M. GILLEN

DIRECTORS

Approved by the Board on 12<sup>th</sup> February, 2001

## BROKER PROFILE LIMITED

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### PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2001

	Note	2001 £	2000 £
TURNOVER	1	640,535	312,717
Administrative expenses		582,336	159,535
		-----	-----
OPERATING PROFIT	2	58,199	153,182
Other income	3	5,173	900
		-----	-----
PROFIT BEFORE TAXATION		63,372	154,082
Taxation on profit on ordinary activities	4	9,965	30,000
		-----	-----
PROFIT AFTER TAXATION		53,407	124,082
Dividend		0	124,000
RETAINED PROFIT BROUGHT FORWARD		82	0
		-----	-----
RETAINED PROFIT CARRIED FORWARD		53,489	82
		-----	-----

There were no discontinued operations.

The notes form part of these financial statements.

## BROKER PROFILE LIMITED

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### NOTES TO THE ACCOUNTS YEAR ENDED 31<sup>st</sup> DECEMBER 2001

#### 1. ACCOUNTING POLICIES

- (a) The accounts are prepared under the historical convention.

Exemption has been taken from preparing a cash flow, on the grounds that the company qualifies as a small company.

- (b) Depreciation is provided at 25% on written down value, in order to write off tangible fixed assets, over the estimated useful lives.

- (c) The Company received management fees £158,144 (2000: £89,208) from City Profile Group Limited, an associated company, and paid management charges to them of £517,958 (2000: £157,700).

#### 2. OPERATING PROFIT

	2001 £	2000 £
Operating result is stated after charging:		
Depreciation	1,376	1,834
Directors emoluments	10,000	-

#### 3. OTHER INCOME

Bank deposit interest received	5,173	900
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#### 4. TAX ON PROFIT ON ORDINARY ACTIVITIES

Corporation Tax on the profits of the year at 10%/20%	11,000	30,000
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## BROKER PROFILE LIMITED

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### NOTES TO THE ACCOUNTS

#### YEAR ENDED 31<sup>st</sup> DECEMBER 2001

5. EMPLOYEES

The only employees were the directors who received no remuneration other than fees paid to a non-executive director of £10,000 (2000: £nil).

6. TANGIBLE FIXED ASSETS

	Fixtures, Fittings and Equipment	Total
Cost		
As at 1 <sup>st</sup> January 2001	7,338	7,338
Additions in the Year	-	-
	-----	-----
As at 31 <sup>st</sup> December 2001	7,338	7,338
	-----	-----
Depreciation		
As at 1 <sup>st</sup> January 2001	1,834	1,834
Charge for Year	1,376	1,376
	-----	-----
As at 31 <sup>st</sup> December 2001	3,210	3,210
	-----	-----
Net Book Value at 31 <sup>st</sup> December 2001	4,128	4,128
Net Book Value at 31 <sup>st</sup> December 2000	5,504	5,504

7. DEBTORS

	2001 £	2000 £
Trade Debtors	18,853	38,628
Prepayments	1,035	-
Taxation	276	-
	-----	-----
	20,164	38,628
	-----	-----

## BROKER PROFILE LIMITED

### NOTES TO THE ACCOUNTS

#### YEAR ENDED 31<sup>ST</sup> DECEMBER 2001

8. CREDITORS – Amounts falling due within one year

	2001 £	2000 £
Trade creditors	4,778	26,318
Accruals	64,289	9,185
Value Added Tax	0	12,874
Corporation Tax (due 1.10.02)	11,000	30,000
Dividend	0	124,000
	-----	-----
	80,067	202,377
	-----	-----

9. SHARE CAPITAL

Ordinary Shares at 1p each

Authorised	100,000	100,000
Issued and fully paid	10,278	10,000

10. SHARE PREMIUM ACCOUNT

278 Shares issued at a premium of £534.16 each	148,497	-
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11. RECONCILIATION OF MOVEMENTS  
IN SHAREHOLDERS FUNDS

Profit for the year	53,407	82
Other Recognised Gains/Losses		
Shares issued for cash	148,500	0
Opening Shareholders funds	182	100
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Closing shareholders funds	202,089	182
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**BROKER PROFILE LIMITED**

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**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2001**

	2001 £	2000 £
<b>INCOME</b>		
Fees	-	59,500
Retainers	467,603	158,579
Management fees from associated company	158,144	89,208
Expenses Recovered	14,788	5,430
	-----	-----
	640,535	312,717
	-----	-----
<b>EXPENDITURE</b>		
Management charges payable to associated company	517,958	157,701
Directors remuneration	10,000	-
Legal and Professional Fees	11,448	-
Depreciation	1,376	1,834
Sundries	41,554	-
	-----	-----
	582,336	159,535
	-----	-----
<b>NET PROFIT FOR THE YEAR</b>	<b>58,199</b>	<b>153,182</b>
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