

**MACKAY AND SCHNELLMANN  
LIMITED**

**Registration No. 636099**

**ANNUAL REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2001**



***Mackay and Schnellmann Limited***  
***Annual Report and Accounts Year Ended 31 March 2001***

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## **REPORT OF THE DIRECTORS**

The directors present their report and accounts for the year ended 31 March 2001.

## **ACTIVITIES AND RESULTS**

The company did not trade during the financial year, and there are no plans to commence trading. The loss after tax for the year was £277 (2000 £2,218 profit). The directors do not recommend payment of a dividend (2000 £Nil).

## **DIRECTORS**

The following Directors held office during the year:

Mr J B Lott	-	Chairman
Mr A S Keane		
Mr JR Cole-Baker	-	resigned 31 July 2000

No Director has any beneficial interest in the Company's shares at any time during the period.

BY ORDER OF THE BOARD



D WATSON  
Secretary  
14 November 2001

### **Registered Office**

PO Box 18, Mill Lane (off Common Road)  
Huthwaite, Sutton-in-Ashfield  
Nottinghamshire NG17 2NS

**PROFIT AND LOSS ACCOUNT  
 FOR THE YEAR ENDED 31 MARCH 2001**

	<u>Notes</u>	<u>2001</u> £	<u>2000</u> £
Dividends received		-	2,773
Profit on ordinary activities before taxation		-	2,773
Tax on profit on ordinary activities	2	(277)	(555)
(Loss)/profit for the financial year	6	(277)	2,218

There were no recognised gains or losses in either the current year or preceding years other than those disclosed in the profit and loss account.

In both the current and preceding years, the company made no material acquisitions and had no discontinued operations.

In both current and preceding year, there was no material difference between the profit reported in the profit and loss account and the profit on an unmodified historical cost basis.

**BALANCE SHEET**  
**AS AT 31 MARCH 2001**

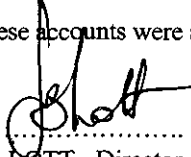
	<u>Notes</u>	<u>2001</u> £	<u>2000</u> £
<b>Current assets</b>			
Due from Parent Company		1,941	2,773
<b>Creditors: amounts falling due within one year</b>			
Corporation tax		-	(555)
<b>Net Current Assets</b>		<u>1,941</u>	<u>2,218</u>
<b>Creditors Amounts falling due after more than one year</b>			
Loan from Group Company		(413,433)	(413,433)
<b>Net assets</b>		<u>(411,492)</u>	<u>(411,215)</u>
 <b>Financed by:</b>			
<b>Capital and reserves</b>			
Called up share capital	5	245	245
Share premium		6,893	6,893
Profit and loss account	6	(418,630)	(418,353)
		<u>(411,492)</u>	<u>(411,215)</u>

For the year ended 31 March 2001 the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985. Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibility for ensuring the company keeps accounting records which comply with section 221; and preparing accounts which give a true and fair view of the state of 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 the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The company was dormant throughout the financial year.

These accounts were approved by the Board of Directors on 14 November 2001 and are signed on its behalf by:

  
.....  
J B LOTT - Director

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2001**

**1. ACCOUNTING POLICIES**

**Basis of Accounting**

The accounts have been prepared in accordance with applicable accounting standards in the United Kingdom.

The accounts have been prepared on the historic cost basis of accounting.

**2. TAXATION**

	<u>2001</u> £	<u>2000</u> £
Corporation tax at 20% (1999 21%) – current year	-	555
prior year	277	-
	<u>277</u>	<u>555</u>

**3. EMOLUMENTS OF DIRECTORS**

The directors received no emoluments in respect of their services to the Company in either the current or preceding years.

**4. INVESTMENTS**

The Company owns 20% of the allotted share capital of Mackay and Schnellmann Pty Limited, an unlisted Australian company engaged in the provision of consultancy services. It is not considered that the Company is in a position to exercise significant influence over the commercial and financial policy decisions of the Australian company and accordingly it is not accounted for as an associated company.

**5. SHARE CAPITAL**

	<u>2001</u> £	<u>2000</u> £
Authorised: 1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:		
245 Ordinary shares of £1 each	<u>245</u>	<u>245</u>

**NOTES (continued)**

6.	<b>RESERVES</b>	<u>2001</u> £	<u>2000</u> £
	<b>Profit and loss account</b>		
	(Loss)/profit for the financial year	(277)	2,218
	Balance brought forward from previous year	(418,353)	(420,571)
	Balance carried forward	<u>(418,630)</u>	<u>(418,353)</u>

**7. ULTIMATE PARENT**

The ultimate parent is ICF Group Limited. The financial statements of ICF Group Limited can be obtained from The Secretary, ICF Group Limited, 450 London Road, North Cheam, Surrey, SM3 8HZ.

IMC Group Consulting Limited transferred its share capital in the company to IMC Group Holdings Limited on 3 April 2000.

The parent that heads the smallest group of undertakings for which consolidated financial statements are prepared is IMC Group Holdings Limited, a company registered in England and Wales. Copies of the consolidated financial statements are available from The Secretary, IMC Group Holdings Limited, PO Box 18, Mill Lane, Huthwaite, Sutton in Ashfield, Nottinghamshire, NG17 2NS.