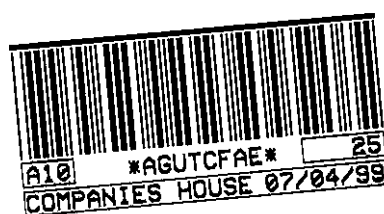


COMPANY REGISTRATION NUMBER 2099933



**Entri Research Limited**  
**Abbreviated Annual Report**  
**Year Ended 31 December 1998**



# **Entri Research Limited**

## **Abbreviated Financial Statements**

**Year Ended 31 December 1998**

<b>Contents</b>	<b>Page</b>
Auditors' Report to the Company	<b>1</b>
Abbreviated Balance Sheet	<b>2</b>
Notes to the Abbreviated Financial Statements	<b>3</b>

# **Entri Research Limited**

## **Auditors' Report to the Company**

### **Pursuant to Section 247b of the Companies Act 1985**

We have examined the abbreviated accounts on pages 2 to 5, together with the financial statements of the company for the year ended 31 December 1998 prepared under Section 226 of the Companies Act 1985.

### **Respective Responsibilities of the Directors and the Auditors**

The directors are responsible for preparing the abbreviated accounts 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 accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and 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 accounts and that the abbreviated accounts 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 financial statements.

### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.

### **Francis Clark**

Chartered Accountants  
NEWTON ABBOT

6 April 1999

*Francis Clark*  
**Registered Auditors**

# Entri Research Limited

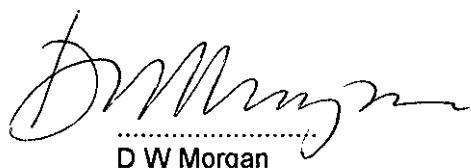
## Abbreviated Balance Sheet

31 December 1998

	Note	1998 £	1997 £
<b>Fixed Assets</b>	2		
Tangible assets		295,250	84,497
Investments		3,500	3,600
		<u>298,750</u>	<u>88,097</u>
<b>Current Assets</b>			
Stocks		3,900	5,588
Debtors		144,400	208,924
Cash at bank and in hand		64,273	20,704
		<u>212,573</u>	<u>235,216</u>
<b>Creditors: Amounts falling due within one year</b>	3	(153,210)	(135,835)
<b>Net Current Assets</b>		<u>59,363</u>	<u>99,381</u>
<b>Total Assets Less Current Liabilities</b>		<u>358,113</u>	<u>187,478</u>
<b>Creditors: Amounts falling due after more than one year</b>	4	(112,861)	(10,526)
		<u>245,252</u>	<u>176,952</u>
<b>Capital and Reserves</b>			
Called-up equity share capital	5	9,750	9,760
Share premium account		4,862	4,852
Profit and loss account		230,640	162,340
<b>Shareholders' Funds</b>		<u>245,252</u>	<u>176,952</u>

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities.

These financial statements were approved by the directors on the 31 March 1999, and are signed on their behalf by:



D W Morgan

# **Entri Research Limited**

## **Notes to the Abbreviated Financial Statements**

**Year Ended 31 December 1998**

### **1. Accounting Policies**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities.

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Property	- over the term of the lease
Motor Vehicles	- 25% straight line
Equipment	- 15% reducing balance / 25% straight line

#### **Work in progress**

Work in progress is stated at the lower of cost and net realisable value, cost being the invoiced cost of goods and services supplied by outside parties, plus attributable direct labour costs, for jobs in production.

Net realisable value is based on estimated invoice value less further costs expected to be incurred to completion.

Attributable profit on jobs in work in progress at the year end is calculated based on the level of completion. Provision is made for any foreseeable losses.

#### **Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account.

#### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits as incurred.

#### **Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

#### **Deferred taxation**

Provision is made, under 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 of all material timing differences to the extent that it is considered that a net liability may arise.

#### **Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

# Entri Research Limited

## Notes to the Abbreviated Financial Statements

Year Ended 31 December 1998

### 2. Fixed Assets

	<b>Tangible Fixed Assets</b>	<b>Investments</b>	<b>Total</b>
	£	£	£
<b>COST</b>			
At 1 January 1998	164,612	3,600	168,212
Additions	260,634	-	260,634
Disposals	(28,940)	(100)	(29,040)
At 31 December 1998	<u>396,306</u>	<u>3,500</u>	<u>399,806</u>
<b>DEPRECIATION</b>			
At 1 January 1998	80,115	-	80,115
Charge for year	41,900	-	41,900
On disposals	(20,959)	-	(20,959)
At 31 December 1998	<u>101,056</u>	<u>-</u>	<u>101,056</u>
<b>NET BOOK VALUE</b>			
At 31 December 1998	<u>295,250</u>	<u>3,500</u>	<u>298,750</u>
At 31 December 1997	<u>84,497</u>	<u>3,600</u>	<u>88,097</u>

### 3. Creditors: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	<b>1998</b>	<b>1997</b>
	£	£
Hire purchase agreements	<u>22,398</u>	<u>26,767</u>

### 4. Creditors: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	<b>1998</b>	<b>1997</b>
	£	£
Hire purchase agreements	<u>12,861</u>	<u>10,526</u>

### 5. Share Capital

**Authorised share capital:**

	<b>1998</b>	<b>1997</b>
	£	£
20,000 Ordinary shares of £1 each	<u>20,000</u>	<u>20,000</u>

# Entri Research Limited

## Notes to the Abbreviated Financial Statements

Year Ended 31 December 1998

### 5. Share Capital *(continued)*

Allotted, called up and fully paid:

	1998 £	1997 £
Ordinary share capital brought forward	9,760	9,760
Forfeiture of unpaid share capital	(10)	-
	<u>9,750</u>	<u>9,760</u>

### 6. Ultimate Parent Company

The company's holding company is Bray Leino Limited. The ultimate holding company and ultimate controlling party is Bray Leino Group Limited. Copies of the accounts for both companies may be obtained from The Secretary, The Old Rectory, Filleigh, Devon, EX32 0RX.

Related party transactions with group companies are not disclosed in these accounts on the ground that details of the subsidiary are included in publicly available consolidated accounts.