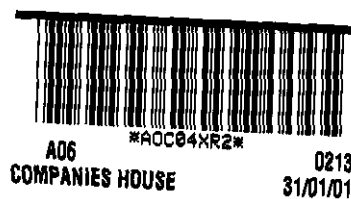


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**Oxford Archaeological Associates Limited**

**Accounts**  
**for the year ended**  
**31st March 2000**



**Wenn Townsend**  
Chartered Accountants  
Oxford

**Oxford Archaeological Associates Limited**

**Directors:** S N Collcutt  
C A F Laoue  
J Russell

**Secretary:** C A F Laoue

**Registered Office:** 55 Headlands  
Kettering

**Registered Number:** 2120173

**Auditors:** Wenn Townsend  
Chartered Accountants and Registered Auditors  
Oxford

**Bankers:** Lloyds Bank plc  
Summertown

**Solicitors:** Toller Hales & Collcutt  
Kettering

# Oxford Archaeological Associates Limited

## Report of the Directors

31st March 2000

The directors present their report and the audited financial statements for the year ended 31st March 2000.

### Principal activity

The principal activity of the company is that of archaeological consultancy.

### Directors

The directors of the company during the year and their interests in the shares of the company as recorded in the register of directors' interests were as follows:

	31st March 2000		1st April 1999	
	Ordinary shares	A Ordinary shares	Ordinary shares	A Ordinary shares
S N Collcutt	50	4,000	50	4,000
Executors of M H R Cook	-	1,000	-	1,000
C A F Laoue	50	2,500	50	2,000
J Russell	-	500	-	500

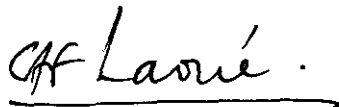
### Auditors

Wenn Townsend have agreed to offer themselves for re-appointment

### Small company exemptions

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board



C A F Laoue

Company secretary

26th January 2001

## **Oxford Archaeological Associates Limited**

### **Statement of Directors' Responsibilities**

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

- select suitable accounting policies and apply them consistently;
- make reasonable and prudent judgements and estimates;
- prepare the financial accounts 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 accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Oxford Archaeological Associates Limited**

**Report of the Auditors**

**to the members of Oxford Archaeological Associates Limited**

We have audited the financial statements on pages 4 to 11 which have been prepared under the accounting policies set out on page 6.

**Respective responsibilities of directors and auditors**

As described on page 2, the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

**Basis of opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material mis-statement, whether caused by fraud or error or other irregularity. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31st March 2000 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.

*Wenn Townsend*

**Wenn Townsend**

Chartered Accountants and Registered Auditors

Oxford

26th January 2001

# Oxford Archaeological Associates Limited

## Profit and Loss Account for the year ended 31st March 2000

	Note		<u>1999</u>
<b>Turnover</b>	2	100,377	101,951
Administrative expenses		(85,038)	(102,418)
Other operating income		8	14
<b>Operating profit/(loss)</b>	3	<u>15,347</u>	<u>(453)</u>
Share of result of related company		(5,431)	5,550
<b>Profit on ordinary activities before tax</b>		<u>9,916</u>	<u>5,097</u>
Taxation	5	(2)	(3)
<b>Retained profit</b>		<u><u>£ 9,914</u></u>	<u><u>£ 5,094</u></u>

Movements in reserves are shown in note 15.

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

There are no recognised gains and losses in 2000 or 1999 other than the profit for the year

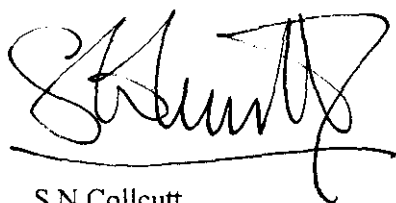
# Oxford Archaeological Associates Limited

## Balance Sheet 31st March 2000

	Note		<u>1999</u>
<b>Fixed assets</b>			
Tangible assets	6	1,498	3,290
Investments	7	7,030	12,461
		8,528	15,751
<b>Current assets</b>			
Stock	8	6,050	5,700
Debtors	9	17,296	13,648
Cash at bank and in hand		650	1,065
		23,996	20,413
<b>Creditors: Amounts falling due within one year</b>	10	(10,909)	(14,623)
<b>Net current assets</b>		13,087	5,790
<b>Total assets less current liabilities</b>		21,615	21,541
<b>Creditors: Amounts falling due after one year</b>	11	(41,266)	(51,106)
<b>Net liabilities</b>	12	£ (19,651)	£ (29,565)
<b>Capital and reserves</b>			
Called up share capital	13	12,200	12,200
Profit and loss account	14	(31,851)	(41,765)
<b>Shareholders' funds</b>	15	£ (19,651)	£ (29,565)

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**On behalf of the board**



S N Colcutt

Director

# Oxford Archaeological Associates Limited

## Notes to the Accounts for the year ended 31st March 2000

### 1 Accounting policies

#### **Basis of accounting**

The financial statements have been prepared under the historical cost accounting rules.

#### **Cash Flow Statement**

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard 1, on the grounds that it qualifies as a small company under the Companies Act 1985.

#### **Turnover**

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

#### **Depreciation**

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Electric	25% straight line
Non Electric	10% straight line

#### **Leases and hire purchase contracts**

Rentals paid under operating leases are charged to income as incurred.

#### **Stocks and work in progress**

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis. The cost of work in progress and finished goods includes all production overheads and depreciation and the attributable proportion of indirect overheads based on the normal level of activity. Net realisable value is based on estimated selling price less the estimated cost of disposal.

#### **Deferred taxation**

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

### 2 Turnover

In the opinion of the directors, none of the turnover of the company is attributable to geographical markets outside the UK. (1999 nil)



**Oxford Archaeological Associates Limited**

Notes to the Accounts  
for the year ended 31st March 2000

		<u>1999</u>
<b>3</b>	<b>Operating profit/(loss)</b>	
	Operating profit/(loss) is stated after crediting	
	Interest receivable	£ 8
	and after charging	£ 14
	Audit and accountancy	£ 2,000
	Operating leases	£ 1,738
	Rent	£ 8,802
	Depreciation of tangible fixed assets (note 6)	
	owned assets	£ 1,792
<b>4</b>	<b>Directors</b>	
	Directors' emoluments	£ -
<b>5</b>	<b>Taxation</b>	
	Corporation tax at 20%	£ 3
<b>6</b>	<b>Tangible fixed assets</b>	
	<b>Cost or valuation</b>	
	At 1st April 1999	
	and	
	At 31st March 2000	£ 18,804
	<b>Depreciation</b>	
	At 1st April 1999	15,514
	Charge for year	1,792
	At 31st March 2000	£ 17,306
	<b>Net book value</b>	
	At 31st March 2000	£ 1,498
	At 1st April 1999	£ 3,290

**Electrical and  
Non-electrical**

# Oxford Archaeological Associates Limited

## Notes to the Accounts for the year ended 31st March 2000

### 7 Fixed asset investments

		<u>1999</u>
Shares in related companies	12,461	6,911
Add: Share of result for the year	(5,431)	5,550
	<u>£ 7,030</u>	<u>£ 12,461</u>

The Investment represents a 50% shareholding in Oxford Archaeotechnics Limited, a company incorporated in England. For the year ended 31st March 2000, the company showed a loss after tax of £(10,862) and had capital and reserves of £14,061.

### 8 Stocks

		<u>1999</u>
Stocks	6,050	5,700
	<u>£ 6,050</u>	<u>£ 5,700</u>

### 9 Debtors

		<u>1999</u>
<b>Amounts falling due within one year</b>		
Trade debtors	£ 17,296	£ 13,648
	<u>£ 17,296</u>	<u>£ 13,648</u>

### 10 Creditors: amounts falling due within one year

		<u>1999</u>
Other creditors	£ 10,909	£ 14,623
	<u>£ 10,909</u>	<u>£ 14,623</u>

# Oxford Archaeological Associates Limited

## Notes to the Accounts for the year ended 31st March 2000

### 11 Creditors: amounts falling due after one year

		<u>1999</u>
Loans from Directors	£ 41,266	£ 51,106
	<u>          </u>	<u>          </u>

Due after more than five years payable other than by instalments.

### 12 Net liabilities

The company is dependent on the continuing support of its creditors. On the assumption that this support will continue, the financial statements have been prepared on a going concern basis.

### 13 Called up share capital

		<u>1999</u>
<b>Authorised:</b>		
Ordinary shares of £1 each	100	100
'A' Ordinary shares of £1 each	25,000	25,000
	<u>          </u>	<u>          </u>
	£ 25,100	£ 25,100
	<u>          </u>	<u>          </u>

#### Allotted called up and fully paid:

Ordinary shares	12,100	12,100
'A' ordinary shares	100	100
	<u>          </u>	<u>          </u>
	£ 12,200	£ 12,200
	<u>          </u>	<u>          </u>

The 'A' Ordinary shares do not attach any voting rights but have the same dividend rights as the ordinary shares.

### 14 Profit and loss account

		<u>1999</u>
At 1st April 1999	(41,765)	(46,859)
Retained profit for the year	9,914	5,094
	<u>          </u>	<u>          </u>
At 31st March 2000	£ (31,851)	£ (41,765)
	<u>          </u>	<u>          </u>

**Oxford Archaeological Associates Limited**

Notes to the Accounts  
for the year ended 31st March 2000

**15 Reconciliation of movements in shareholders' funds**

		<u>1999</u>
At 1st April 1999	(29,565)	(34,659)
Profit for the year	9,914	5,094
	<hr/>	<hr/>
At 31st March 2000	<u>£ (19,651)</u>	<u>£ (29,565)</u>

**16 Operating leases**

The company has commitments under operating leases of £8,802 in the next year.

**17 Approval of accounts**

These accounts were approved by the directors at a meeting held on 26 January 2001.