

E G CONSULTING LIMITED
COMPANY NUMBER: 2211062

ABBREVIATED ACCOUNTS FOR THE
YEAR ENDED 31ST JANUARY 1996



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E G CONSULTING LIMITED
ABBREVIATED FINANCIAL STATEMENTS
for the year ended 31st January 1996

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E G CONSULTING LIMITED

AUDITORS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS

Auditors' report to
E G Consulting Limited
pursuant to paragraph 24 of Schedule 8
to the Companies Act 1985

We have examined the abbreviated financial statements on pages 2 to 5 together with the financial statements of E G Consulting Limited prepared under section 226 of the Companies Act 1985 for the year ended 31st January 1996.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors' statement on page 2 and whether the abbreviated financial statements have been properly prepared in accordance with that Schedule.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated financial statements have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled under sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act, in respect of the year ended 31st January 1996, and the abbreviated financial statements on pages 2 to 5 have been properly prepared in accordance with that Schedule.

Other information

Today we reported, as auditors of E G Consulting Limited, to the members on the financial statements prepared under section 226 of the Companies Act 1985 for the year ended 31st January 1996, and our audit report was as follows:

'We have audited the financial statements on pages 5 to 13 which have been prepared under the accounting policies set out on page 7.

Respective responsibilities of directors and auditors

As described on page 3, 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.

continued

E G CONSULTING LIMITED

AUDITORS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS
(continued)

Auditors' report to
E G Consulting Limited
pursuant to paragraph 24 of Schedule 8
to the Companies Act 1985

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 misstatement, 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 January 1996 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.'



DEAN STATHAM
Chartered Accountants and
Registered Auditors
Bank Passage
Stafford
ST16 2JS

Dated:

27-8-96

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E G CONSULTING LIMITED
 ABBREVIATED BALANCE SHEET
 at 31st January 1996

	Note	£	1996 £	£	1995 £
Fixed assets					
Intangible assets	2		41,391		13,695
Tangible assets	2		157,720		83,506
			<u>199,111</u>		<u>97,201</u>
Current assets					
Stocks		22,616		490	
Debtors		111,388		55,932	
Cash at bank and in hand		13,385		50,819	
			<u>147,389</u>	<u>107,241</u>	
Creditors: amounts falling due within one year	3	(197,232)		(150,380)	
Net current liabilities			<u>(49,843)</u>	<u>(43,139)</u>	
Total assets less current liabilities			149,268		54,062
Creditors: amounts falling due after more than one year	3		(68,933)		(19,153)
Provision for liabilities and charges			<u>(10,273)</u>	<u>(3,493)</u>	
			<u>70,062</u>	<u>31,416</u>	
Capital and reserves					
Called up share capital	4		11,762		11,762
Share premium account			5,725		5,725
Profit and loss account			52,575		13,929
Total shareholders' funds			<u>70,062</u>	<u>31,416</u>	

continued

E G CONSULTING LIMITED

ABBREVIATED BALANCE SHEET
(continued)

at 31st January 1996

The directors have taken advantage of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the basis that the company qualifies as a small company.

In the preparation of the company's annual financial statements, the directors have taken advantage of special exemptions applicable to small companies under Part I of Schedule 8 to the Companies Act 1985 on the grounds that, in their opinion, the company is entitled to those exemptions.

The abbreviated financial statements on pages 2 to 5 were approved by the board of directors on 16/8/96 .



Mrs E.A. Wilson
Director

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st January 1996

1 Accounting policies

Basis of accounting

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

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it is entitled to the exemptions available in Section 246 to 247 of the Companies Act 1985 for small companies.

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:

Computer equipment	50% straight line
Motor vehicles	25% reducing balance
Fixtures and fittings	15% reducing balance
Development costs	Over two years

Leases and hire purchase contracts

Tangible fixed assets acquired under finance leases and hire purchase contracts are capitalised at the estimated fair value at the date of inception of each lease or contract. The total finance charges are allocated over the period of the lease in such a way as to give a reasonably constant charge on the outstanding liability.

Research and development

Research and development expenditure is written off in the profit and loss account in the year in which it is incurred except development expenditure incurred on individual projects. Where the recoverability of this development expenditure can be foreseen with reasonable assurance it is capitalised and amortised in line with the economic useful life of the relevant projects.

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.

Pensions**Defined contribution scheme**

Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st January 1996

2 Fixed assets

Cost or valuation	Intangible fixed assets £	Tangible fixed assets £	Fixed asset investments £	Total £
1st February 1995	20,543	114,920	100	135,563
Additions	82,781	111,248	-	194,029
Disposals	(20,543)	-	-	(20,543)
31st January 1996	<u>82,781</u>	<u>226,168</u>	<u>100</u>	<u>309,049</u>
Depreciation				
1st February 1995	6,848	31,414	100	38,362
Charge for year	41,390	37,034	-	78,424
Disposals	(6,848)	-	-	(6,848)
31st January 1996	<u>41,390</u>	<u>68,448</u>	<u>100</u>	<u>109,938</u>
Net book amount				
31st January 1996	<u>41,391</u>	<u>157,720</u>	<u>-</u>	<u>199,111</u>
1st February 1995	<u>13,695</u>	<u>83,506</u>	<u>-</u>	<u>97,201</u>

3 Secured creditors

Included in creditors due within one year is an amount of £13,137 (1995 £2,116) which is secured.

**Obligations under finance leases
and hire purchase contracts**

Amounts included in creditors are repayable over varying periods by monthly instalments as follows:

In the next year	26,200	9,879
In the second to fifth year	68,933	19,153
	<u>95,133</u>	<u>29,032</u>

E G CONSULTING LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st January 1996

4 Called up share capital

	1996		1995	
	Number of shares	£	Number of shares	£
Authorised				
Equity shares				
Ordinary shares of £1 each	<u>500,000</u>	<u>500,000</u>	<u>500,000</u>	<u>500,000</u>
Allotted called up and fully paid				
Equity shares				
Ordinary shares of £1 each	<u>11,762</u>	<u>11,762</u>	<u>11,762</u>	<u>11,762</u>