

GREATPROCTOR LIMITED

2578222

FINANCIAL ACCOUNTS FOR THE
YEAR ENDED 31ST MARCH 1997

F C GILLMORE & CO
CHARTERED ACCOUNTANTS



GREATPROCTOR LIMITED

DIRECTORS: D F Woolley
L A Woolley

SECRETARY: L A Woolley

REGISTERED OFFICE: 198 Leasons Hill
Chislehurst
Kent
BR7 6QH

REGISTERED NUMBER: 2578222

BANKERS: Barclays Bank PLC
131 High Street
Eltham
London S E 9

ACCOUNTANTS: F C Gillmore & Co
Chartered Accountants
198 LEESONS HILL
CHISLEHURST
KENT
BR7 6QH

GREATPROCTOR LIMITED
FINANCIAL ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 1997

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The following pages do not form part of the Statutory Accounts

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GREATPROCTOR LIMITED
REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 31ST MARCH 1997

The directors present their annual report with the accounts of the company for the Year ended 31st March 1997.

PRINCIPAL ACTIVITY

The principal activity of the company in the Year under review was Design Engineers

DIRECTORS

The directors in office in the Year and their beneficial interests in the company's issued ordinary share capital were as follows:

	Ordinary Shares of £1 each	
	<u>1997</u>	<u>1996</u>
D F Woolley	1	1
L A Woolley	1	1

Continued.....

GREATPROCTOR LIMITED
REPORT OF THE DIRECTORS (CONTINUED)
FOR THE YEAR ENDED 31ST MARCH 1997

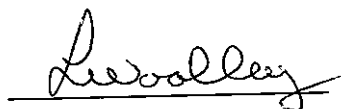
POLITICAL AND CHARITABLE DONATIONS

No political or charitable donations were made during the year.

SMALL COMPANY EXEMPTIONS

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of the
board of directors



L A Woolley
Secretary

09/01/98

ACCOUNTANTS' REPORT
ON THE UNAUDITED FINANCIAL STATEMENTS TO THE DIRECTORS OF
GREATPROCTOR LIMITED

As described on the balance sheet you are responsible for the preparation of the financial accounts for the Year ended 31st March 1997, set out on pages 3 to 5, and you consider that the company is exempt both from an audit and a report under section 249A(2) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited financial accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



F C GILLMORE & CO
Chartered Accountants

198 LEESONS HILL
CHISLEHURST
KENT
BR7 6QH

12.1.98

GREATPROCTOR LIMITEDPROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 1997

	<u>Notes</u>	<u>1997</u>	<u>1996</u>
		£	£
TURNOVER	2	44,116	38,684
Net Operating Expenses			
Administrative Expenses		25,022	24,770
<u>OPERATING PROFIT</u>	3	19,094	13,914
Income from Investments	4	205	263
<u>PROFIT ON ORDINARY ACTIVITIES</u> <u>BEFORE INTEREST</u>		19,299	14,177
<u>PROFIT ON ORDINARY ACTIVITIES</u> <u>BEFORE TAXATION</u>		19,299	14,177
Tax on Ordinary Activities	5	4,537	3,569
<u>PROFIT ON ORDINARY ACTIVITIES</u> <u>AFTER TAXATION</u>		14,762	10,608
Dividends		15,100	11,500
<u>LOSS FOR THE YEAR</u>		£ (338)	£ (892)

STATEMENT OF RETAINED EARNINGS

Retained Profit Brought Forward	6,239	7,131
Loss for the Year	(338)	(892)
<u>RETAINED PROFIT CARRIED FORWARD</u>	£ 5,901	£ 6,239

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

There were no recognised gains or losses other than the profit or loss for the above two financial years.

The notes on pages 5a to 5c form part of these accounts.

GREATPROCTOR LIMITEDBALANCE SHEET
AS AT 31ST MARCH 1997

	<u>Notes</u>	<u>1997</u>	<u>1996</u>
		£	£
FIXED ASSETS			
Tangible Assets	7	1,532	29
CURRENT ASSETS			
Debtors	8	2,672	783
Cash at Bank		7,022	9,163
		<u>9,694</u>	<u>9,946</u>
CREDITORS : Amounts Falling			
Due within One Year	9	(5,323)	(3,734)
NET CURRENT ASSETS		<u>4,371</u>	<u>6,212</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£ 5,903</u>	<u>£ 6,241</u>
CAPITAL AND RESERVES			
Share Capital	11	2	2
Profit and Loss Account	12	5,901	6,239
<u>TOTAL SHAREHOLDERS' FUNDS</u>	10	<u>£ 5,903</u>	<u>£ 6,241</u>

continued

GREATPROCTOR LIMITEDBALANCE SHEET

(continued)

AS AT 31ST MARCH 1997

The directors consider that for the Year ended 31st March 1997 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial Year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 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 Act relating to accounts, so far as applicable to the company.

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

Signed on behalf of the
board of directors

D.F. Woolley

D F Woolley
Director

Approved by the board:

09/01/98

The notes on pages 5a to 5c form part of these accounts.

GREATPROCTOR LIMITEDNOTES TO ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 1997**1. ACCOUNTING POLICIES****Basis of Accounting**

The accounts have been prepared under the historical cost convention.

Turnover

Turnover represents the net invoiced fees to clients, excluding VAT.

Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Plant and Equipment	25% on cost
Fixtures and Fittings	25% on cost

2. TURNOVER

The Turnover and Profit (1996 - Profit) before taxation for the Year is attributable to the principal activity of the Company which is Design Engineers

In the opinion of the Directors, Nil% of the company's turnover is attributable to geographical markets outside the UK. (1996 Nil%).

3. OPERATING PROFIT

The Operating Profit (1996 - Profit) is stated after charging:

	<u>1997</u>	<u>1996</u>
	£	£
Depreciation of Tangible Fixed Assets	28	41
Accountancy Charges	584	582
	<u> </u>	<u> </u>

4. INCOME FROM INVESTMENTS

	<u>1997</u>	<u>1996</u>
	£	£
Bank Interest Received	205	255
Interest Received	-	8
	<u> </u>	<u> </u>
	205	263
	<u> </u>	<u> </u>

5. TAXATION

The tax charge on the profit on ordinary activities was as follows:

	<u>1997</u>	<u>1996</u>
	£	£
Corporation Tax	4,537	3,569
	<u> </u>	<u> </u>

Corporation tax has been charged on the profit at 24% (1996 25%).

The charge for the year has been increased by expenditure not allowable for taxation.

GREATPROCTOR LIMITED

NOTES TO ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 1997

6. DIRECTORS' REMUNERATION

	<u>1997</u> £	<u>1996</u> £
Directors' Emoluments	17,383	17,352

7. TANGIBLE FIXED ASSETS

	Plant & Equipment	Fixtures & Fittings	TOTAL
COST	£	£	£
At 1st April 1996	-	165	165
Additions in the Year	1,531	-	1,531
	<hr/>	<hr/>	<hr/>
At 31st March 1997	1,531	165	1,696
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1st April 1996	-	136	136
Charge for the Year	-	28	28
	<hr/>	<hr/>	<hr/>
At 31st March 1997	-	164	164
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31st March 1997	1,531	1	1,532
	<hr/>	<hr/>	<hr/>
At 31st March 1996	-	29	29
	<hr/>	<hr/>	<hr/>

8. DEBTORS

	<u>1997</u> £	<u>1996</u> £
Amounts due within one year:		
Trade Debtors	2,672	783
	<hr/>	<hr/>
	2,672	783
	<hr/>	<hr/>

9. CREDITORS: Amounts falling
Due within One Year

	<u>1997</u> £	<u>1996</u> £
Social Security and Other Taxes	971	1,014
Other Creditors	4,352	2,720
	<hr/>	<hr/>
	5,323	3,734
	<hr/>	<hr/>

GREATPROCTOR LIMITEDNOTES TO ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 199710. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	<u>1997</u>	<u>1996</u>
	£	as restated £
PROFIT FOR THE FINANCIAL YEAR	14,762	10,608
Dividends	15,100	11,500
Net addition to shareholders' funds	(338)	(892)
Opening Shareholders' Funds	6,241	7,133
Closing Shareholders' Funds	5,903	6,241

11. SHARE CAPITAL

	<u>1997</u>	<u>1996</u>
	£	£
Authorised	£10,000	£10,000
Allotted, Issued and Fully Paid	2	2

12. RESERVES

	<u>Profit & Loss A/c</u>
	£
At 1st April 1996	6,239
Retained Loss for the Year	(338)
At 31st March 1997	5,901