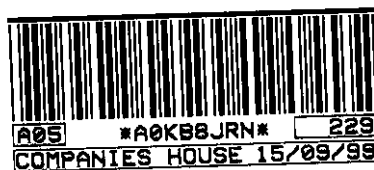


**ORYX (EXECUTIVE SEARCH) LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**31 DECEMBER 1998**

**Registered number: 2595089**

**BISHOP FLEMING**  
**CHARTERED ACCOUNTANTS**



**ORYX (EXECUTIVE SEARCH) LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**for the year ended 31 December 1998**

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**ORYX (EXECUTIVE SEARCH) LIMITED****Auditors' report to  
Oryx (Executive Search) Limited  
under section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements set out 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 directors and auditors**


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

**Basis of opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. 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 to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages 2 to 5 are properly prepared in accordance with those provisions.

  
Bishop Fleming  
Chartered Accountants and Registered Auditors  
19 Portland Square  
Bristol

Date : 10 September 1999

## ORYX (EXECUTIVE SEARCH) LIMITED

## ABBREVIATED BALANCE SHEET

at 31 December 1998

	Note	£	1998 £	£	1997 £
<b>Fixed assets</b>					
Tangible assets	2		192,347		379,491
<b>Current assets</b>					
Debtors		247,350		281,458	
Investments		100		100	
Cash at bank and in hand		768,544		477,457	
		<u>1,015,994</u>		<u>759,015</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(366,949)</u>		<u>(406,834)</u>	
<b>Net current assets</b>			649,045		352,181
<b>Total assets less current liabilities</b>			<u>841,392</u>		<u>731,672</u>
<b>Creditors: amounts falling due after more than one year</b>	3		<u>(38,741)</u>		<u>(138,019)</u>
			<u>802,651</u>		<u>593,653</u>
<b>Capital and reserves</b>					
Called up share capital	4		65		65
Other reserves			27,530		27,530
Profit and loss account			775,056		566,058
<b>Total shareholders' funds</b>			<u>802,651</u>		<u>593,653</u>

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

The abbreviated financial statements on pages 2 to 5 were approved by the board of directors on 28/12/98 and signed on its behalf by:

P Baron  
Director

**ORYX (EXECUTIVE SEARCH) LIMITED****NOTES ON ABBREVIATED FINANCIAL STATEMENTS****31 December 1998****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 as conferred by Financial Reporting Standard No. 1 (Revised 1996) 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:

Freehold land	None
Freehold buildings	None
Computer equipment	25% Straight line
Motor vehicles	25% Straight line
Fixtures and fittings	15% Straight line

No provision is made for depreciation of freehold property as it is the directors' policy to maintain the premises in good condition, thus prolonging its useful life. Costs of repairs are charged to the profit and loss account in the year in which they are incurred.

## ORYX (EXECUTIVE SEARCH) LIMITED

## NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31 December 1998

## 2 Fixed assets

	<b>Tangible fixed assets £</b>
<b>Cost</b>	
1 January 1998	492,129
Additions	147,851
Disposals	(329,412)
31 December 1998	<u>310,568</u>
<b>Depreciation</b>	
1 January 1998	112,638
Charge for year	65,394
Disposals	(59,811)
31 December 1998	<u>118,221</u>
<b>Net book amount</b>	
31 December 1998	<u><u>192,347</u></u>
1 January 1998	<u><u>379,491</u></u>

## ORYX (EXECUTIVE SEARCH) LIMITED

## NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31 December 1998

<b>3</b>	<b>Creditors:</b> amounts falling due after more than one year	<b>1998</b> £	<b>1997</b> £
	Creditors include the following amounts:		
	<b>Amounts falling due after more than five years:</b>		
	Bank loans	-	42,033
	<b>Obligations under finance leases and hire purchase contracts:</b>		
	In the next year	47,446	82,786
	In the second to fifth year	38,741	60,986
		<u>86,187</u>	<u>143,772</u>
	<b>Secured creditors</b>		
	Small company secured creditors	<u>25,448</u>	<u>85,783</u>