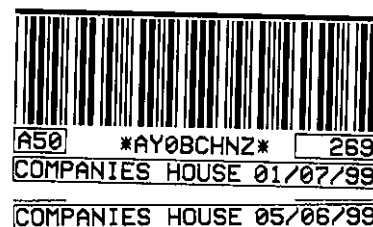


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**PATTOY LIMITED**  
**REPORT AND ACCOUNTS**  
**PERIOD FROM**  
**17 JUNE 1997 - 30 JUNE 1998**



# **PATTOY LIMITED**

## **REPORT AND ACCOUNTS**

**PERIOD FROM 17 JUNE 1997 - 30 JUNE 1998**

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# **PATTOY LIMITED**

## **GENERAL INFORMATION**

### **Directors**

Mr Adetoyese Adewale  
Ms Patsy Douglas-Akah (Secretary)

### **Accountants**

Sonuga and Co  
Accountants and Tax Consultants  
33 Hall Lane  
London  
NW4 4TJ

### **Bankers**

Barclays Bank  
PO Box 96  
82 High Street  
Epsom  
Surrey KT19 8BH

### **Registered Office**

96 Callander Road  
London SE6 2QE

## **PATTOY LIMITED**

### **REPORT OF THE DIRECTORS**

The directors present their report and accounts for the year end 17 June 1997 - 30 June 1998.

### **RESULTS**

The company made a profit before tax of £17,086 during the period.

### **REVIEW OF THE BUSINESS**

The company is principally engaged in the activities of computer systems consultancy.

### **DIRECTORS AND THEIR INTEREST**

The directors who held office during the year and their interest in the share capital of the company at the end of the year were as follows:

As at 30/06/98  
Ordinary Shares

Mr Adetoyese Adewale

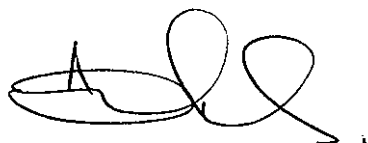
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### **ACCOUNTANTS**

The company directors are responsible for the preparation of the financial statements and consider that the company is exempt from an audit. Sonuga and Co (Chartered Accountants) were appointed as accountants. Being eligible, they offer themselves for re-appointment and a resolution to re-appoint them will be put to the annual general meeting.

### **BY ORDER OF THE BOARD**

Mr Adetoyese Adewale (Director)



# **PATTOY LIMITED**

## **REPORT OF THE ACCOUNTANTS**

### **TO THE MEMBERS OF PATTOY LIMITED**

We report on the accounts for the period from 17 June 1997 - 30 June 1998 as set out on pages 6 to 8.

#### **Respective responsibilities of the director and auditors.**

As described in the Director's Report the company directors are responsible for the preparation of financial statements and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us report our opinion.

#### **Basis of opinion**

Our work was conducted in accordance with Statements of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

#### **Opinion**

In our opinion:

- a) the financial statements are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985.
- b) having regard to, and only on the basis of, the information contained in those accounting records:
  - i. The accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Companies Act 1985; and
  - ii. The company satisfied the conditions of exemption from an audit of the accounts for the year specified in section 249A(4) of the Companies Act 1985 and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1) of the Companies Act 1985.

X  
Sonuga and Co  
Chartered Accountants  
1 Hampstead Gardens  
London NW11 7EU

17 May 1999

*Sonuga & Co.*

# **PATTOY LIMITED**

## **BALANCE SHEET**

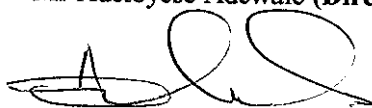
**AS AT 17 JUNE 1997 - 30 JUNE 1998**

	£	1999 £
<b>FIXED ASSETS</b>		
Tangible assets	(7)	15,124
<b>CURRENT ASSETS</b>		
Cash at bank and in hand	<u>6,651</u>	
	6,651	
<b>CREDITORS:</b>		
Amounts Falling Due Within One Year	(6) <u>8,062</u>	
<b>Net Current Assets/(Liabilities)</b>		(1,411)
		<u>          </u>
<b>Net Assets</b>		13,713
		<u>          </u>
<b>CAPITAL AND RESERVES</b>		
Called up share capital	(8)	2
Profit and loss account		<u>13,711</u>
		13,713
		<u>          </u>

### **EXEMPTION**

The directors have taken advantage of the Companies Act 1985 in not having these accounts audited under section 249A(2) of the Companies Act 1985 [partial exemption]. They have confirmed that no notice has been deposited under S249A(2) of the Companies Act 1985. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with S221 of the Companies Act 1985. They acknowledged their responsibilities for preparing accounts which give a true and fair view of the company and of its profit for the period from 17 JUNE 1997 - 30 JUNE 1998 in accordance with the requirements of S226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to this company.

Mr Adetoyese Adewale (Director)



**PATTOY LIMITED**

**PROFIT AND LOSS ACCOUNT**

**PERIOD FROM 17 JUNE 1997 - 30 JUNE 1998**

	1998 £
<b>TURNOVER</b>	25,418
Administrative expenses	<u>3,791</u>
Operating profit	21,627
Bank interest payable	<u>-</u>
Profit on ordinary activities before taxation	21,627
Taxation	<u>4,541</u>
Profit after taxation	17,086
Dividends	<u>3,375</u>
Retained profit carried forward	<u><u>13,711</u></u>

# **PATTOY LIMITED**

## **NOTES TO THE ACCOUNTS**

**PERIOD FROM 17 JUNE 1997 - 30 JUNE 1998**

**1. FUNDAMENTAL ACCOUNTING CONCEPT**

The accounts have been prepared under the going concern concept. The directors have agreed not to recall the amounts advanced to the company until all other creditors have been met.

**2. ACCOUNTING POLICIES**

*Accounting convention*

The accounts have been prepared under the historical cost convention.

**3. TURNOVER** which is stated net of value added tax represents amounts invoiced to third parties. The turnover is attributable to activities carried out in the UK

**4. OPERATING PROFIT**

1998

£

This is stated after charging:

Accountancy fees

500

**5. STAFF**

The average weekly number of employees during the year was 1.

**6. CREDITORS**

1998

£

Amounts falling due within one year:

Corporation tax

4,541

Director's current account

1,293

Other creditors

1,728

Accruals

500

8,062

**7. FIXED ASSETS**

Tangible fixed assets

£

Long term investments at cost:

15,124

**8. SHARE CAPITAL**

1998

Authorised

£

100 ordinary shares at £1.00 each

100

Issued and fully paid

2 ordinary shares at £1.00 each

2

**9. CONTINGENT LIABILITIES**



## **PATTOY LIMITED**

The directors have confirmed that there no contingent liabilities in existence at 30 June 1998.

### **DETAILED PROFIT AND LOSS ACCOUNT**

**PERIOD FROM 17 JUNE 1997 - 30 JUNE 1998**

(Not intended for publication -management purposes only)

		1998
		£
<b>TURNOVER</b>		25,418
 <b>Administrative expenditure</b>		
Motor and travelling expenses	2,388	
Printing, postage, stationery and advertising	121	
Telephone	357	
Book keeping and accountancy	544	
Magazines and subscriptions	155	
Sundry expenses	<u>226</u>	
		<u>3,791</u>
		£ 21,627
		<u><u>          </u></u>