

ENTECH SPECIALIST SERVICES LIMITED

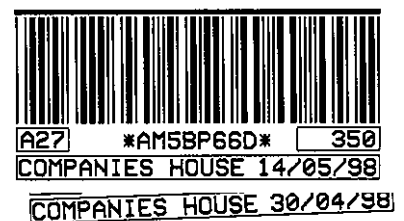
ACCOUNTS

AS AT

30TH JUNE 1997

MacIntyre & Co  
Chartered Accountants

Company Number: 2828325



ENTECH SPECIALIST SERVICES LIMITED

DIRECTORS

Mr O F Dawson  
Ms J A Sampson

SECRETARY

Ms J A Sampson

BANKERS

The Royal Bank of Scotland plc  
London Islington Branch  
40 Islington High Street  
London N1 8XJ

REGISTERED OFFICE

360-364 City Road  
London  
EC1V 2PY

REGISTERED NUMBER

2828325  
England and Wales

ENTECH SPECIALIST SERVICES LIMITED

ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 1997

CONTENTS	PAGE
Report of the directors	1
Profit and Loss Account	2
Balance Sheet	3
Notes to the Accounts	4 - 7

ACCOUNTS TO 30TH JUNE 1997

REPORT OF THE DIRECTORS

The directors submit their annual report and the company's accounts for the year ended 30th June 1997.

PRINCIPAL ACTIVITY AND BUSINESS REVIEW

The company's principal activity is that of energy targeting, monitoring and commissioning of systems.

In the opinion of the directors, the company was in a satisfactory position at the year end.

DIVIDENDS

During the year dividends of £27,600 were paid (1996 - £Nil).

DIRECTORS AND THEIR INTERESTS IN THE COMPANY'S SHARES

The directors who served during the year and their beneficial interest in the company's issued ordinary share capital at the beginning and end of the year were as follows:-

	At the end of the year No.	At the beginning of the year No
O F Dawson	1	1
J A Sampson	1	1
	<u>          </u>	<u>          </u>

FIXED ASSETS

The movements in fixed assets during the year are shown in the notes to the financial statements.

*J A Sampson*

J A Sampson  
Secretary

360-364 City Road  
London EC1V 2PY

*28 April*..... 1998

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30TH JUNE 1997

	Note	1997 £	1996 £
TURNOVER	1	58,360	110,325
Cost of Sales		(8,636)	(85,580)
		<hr/>	<hr/>
GROSS PROFIT		49,724	24,745
Administrative expenses		(13,698)	(16,376)
		<hr/>	<hr/>
OPERATING PROFIT	2	36,026	8,369
Interest receivable and similar income	4	21	322
		<hr/>	<hr/>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		36,047	8,691
Taxation	5	(8,549)	(2,521)
		<hr/>	<hr/>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		27,498	6,170
Dividend paid	11	(27,600)	-
		<hr/>	<hr/>
RETAINED (LOSS)/PROFIT FOR THE YEAR	10	£ (102)	£ 6,170
		<hr/> <hr/>	<hr/> <hr/>

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains and losses other than the result for the financial years.

The note on pages 4 ~~and~~<sup>to</sup> 7 form part of these accounts.

BALANCE SHEET AS AT 30TH JUNE 1997

	Notes	1997 £	1996 £
<b>FIXED ASSETS</b>			
Tangible assets	6	471	2,397
<b>CURRENT ASSETS</b>			
Debtors	7	43,658	41,650
Cash at bank		1,383	9,098
		<u>45,041</u>	<u>50,748</u>
<b>CREDITORS</b>			
Amounts falling due within one year	8	(18,283)	(25,814)
		<u></u>	<u></u>
<b>NET CURRENT ASSETS</b>		26,758	24,934
		<u></u>	<u></u>
<b>NET ASSETS</b>		£ 27,229	£ 27,331
		<u></u>	<u></u>
<b>CAPITAL AND RESERVES</b>			
Called-up share capital	9	2	2
Profit and loss account	10	27,227	27,329
		<u></u>	<u></u>
<b>SHAREHOLDERS' FUNDS</b>	11	£ 27,229	£ 27,331
		<u></u>	<u></u>

The directors have taken advantage of the exemption conferred by section 249A(1) not to have these accounts audited and confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for ensuring that:

1. The company keeps accounting records which comply with section 221 of the Companies Act 1985, and
2. The accounts give a true and fair view of the state of affairs of the company as at 30 June 1997 and of its profit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

..... Director  
J A Sampson

The financial statements were approved by the board of directors on ..... 1998

The notes on page 4 to 7 form part of these accounts.

NOTES OF THE ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 1997

1. ACCOUNTING POLICIES

a) Basis of accounting

These accounts have been prepared under the historical cost convention.

b) Cash Flow

The directors have taken advantage of the exemptions allowed under Financial Reporting Standard No. 1 associated with being a small company as defined by the Companies Act 1985 and have chosen not to prepare a cash flow statement.

c) Turnover

The turnover represents amounts receivable by the company during the year, exclusive of Value Added Tax.

d) Tangible fixed assets

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

Office equipment	25% on cost
Computer equipment	33% on cost

2. OPERATING PROFIT	1997	1996
	£	£
Operating profit is stated after charging:		
Depreciation of tangible fixed assets	£ 1,925	£ 3,057
	<u>          </u>	<u>          </u>

3. STAFF COSTS AND DIRECTORS' REMUNERATION

During the year there were no employees other than the directors.

Staff costs during the year amounted to £nil (1996: £nil).

4. INTEREST RECEIVABLE AND SIMILAR INCOME

	1997	1996
	£	£
Bank interest	£ 21	£ 322
	<u>          </u>	<u>          </u>

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 1997

5.	TAXATION		1997 £	1996 £
	UK corporation tax at current rates		£ 8,549	£ 2,521
			<u>          </u>	<u>          </u>
6.	TANGIBLE FIXED ASSETS	Computer equipment £	Office equipment £	Total £
	COST			
	As at 1st July 1996 and 30th June 1997	7,757	1,887	9,644
		<u>          </u>	<u>          </u>	<u>          </u>
	DEPRECIATION			
	As at 1st July 1996	6,303	944	7,247
	Charge for year	1,454	472	1,926
		<u>          </u>	<u>          </u>	<u>          </u>
	As at 30th June 1997	7,757	1,416	9,173
		<u>          </u>	<u>          </u>	<u>          </u>
	NET BOOK VALUE			
	As at 30th June 1997	£ -	£ 471	£ 471
		<u>          </u>	<u>          </u>	<u>          </u>
	As at 30th June 1996	£ 1,454	£ 943	£ 2,397
		<u>          </u>	<u>          </u>	<u>          </u>
7.	DEBTORS		1997 £	1996 £
	Trade debtors		-	11,030
	Other debtors		1,098	-
	Amounts due from related companies		38,412	26,472
	Prepayments and accrued income		1,128	1,128
	Directors' current account		3,020	3,020
			<u>          </u>	<u>          </u>
			£ 43,658	£ 41,650
			<u>          </u>	<u>          </u>

The directors' current account related to O F Dawson. No interest is charged on this loan. The balance at the beginning of the year was £3,020 and the maximum balance outstanding during the year was £3,020.



NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 1997

8.	CREDITORS	1997	1996
		£	£
	Amounts falling due within one year:		
	Corporation tax payable	1,649	2,521
	ACT payable	6,900	-
	Other taxation and social security	6,778	4,255
	Directors' current account	735	735
	Accruals and deferred income	2,221	18,303
		<hr/>	<hr/>
		£ 18,283	£ 25,814
		<hr/>	<hr/>

The directors' current account related to J A Sampson. No interest is charged on this loan. The balance at the beginning, end and throughout the year was £735.

9.	CALLED UP SHARE CAPITAL	1997	1996
	Authorised:	£	£
	Ordinary £1 shares	£ 100	£ 100
		<hr/>	<hr/>
	Allotted, called-up and fully paid:		
	Ordinary £1 shares	£ 2	£ 2
		<hr/>	<hr/>

10.	PROFIT AND LOSS ACCOUNT	1997	1996
		£	£
	Balance brought forward	27,329	21,159
	Retained (loss)/profit for the year	(102)	6,170
		<hr/>	<hr/>
	Balance carried forward	£ 27,227	£ 27,329
		<hr/>	<hr/>

11.	SHAREHOLDERS' FUNDS	1997	1996
		£	£
	Profit for the year after taxation	27,498	6,170
	Dividends paid	(27,600)	-
		<hr/>	<hr/>
	Net movement in shareholders' funds	(102)	6,170
	Opening shareholders' funds	27,331	21,161
		<hr/>	<hr/>
	Closing shareholders' funds	£ 27,229	£27,331
		<hr/>	<hr/>

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 1997

12. RELATED PARTY TRANSACTIONS

The company is under the control of Mr O F Dawson.

During the year the company was charged £2,000 by Entech Energy Consultants Limited for services provided and charged Entech Energy Consultants Limited £36,910 for equipment, consumables and management fees. All transactions were carried out on an arm's length basis. O F Dawson is a director and has a material interest in Entech Energy Consultants Limited.

During the year the company charged Eonline Limited £843 for equipment and consumables. O F Dawson is a director and has a material interest in Eonline Limited.

At the year end the following balances existed with related parties:

	Debtor/ (creditor) £
Entech Energy Consultants Limited	38,412
Eonline Limited	1,098
O F Dawson	3,020
J A Sampson	(735)