



**PRICE BAILEY**  
Chartered Accountants

**BUSINESS MANAGEMENT NETWORK LIMITED**

**ABBREVIATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 28 FEBRUARY 1998**

**REGISTERED NUMBER: 2880965**



**Offices at:**

Bishop's Stortford Cambridge Chingford Ely Harlow Newmarket Norwich  
Saffron Walden

A member of The UK 200 Group, an association of independent practising Chartered Accountants

**BUSINESS MANAGEMENT NETWORK LIMITED**

---

**ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 1998**

**CONTENTS**

	Page
Auditors' report	2
Abbreviated balance sheet	3
Notes	4 - 5

**AUDITORS' REPORT TO BUSINESS MANAGEMENT NETWORK LIMITED  
UNDER SECTION 247B TO THE COMPANIES ACT 1985**

We have examined the abbreviated financial statements set out on pages 3 to 5, together with the financial statements of the company for the year ended 28 February 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.

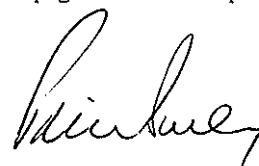
**Basis of opinion**

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 3 to 5 are properly prepared in accordance with those provisions.

**CAUSEWAY HOUSE  
1 DANE STREET  
BISHOP'S STORTFORD  
HERTFORDSHIRE**



**PRICE BAILEY  
CHARTERED ACCOUNTANTS  
15 OCTOBER 1998**

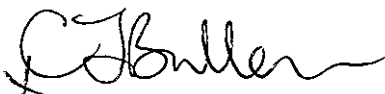
**BUSINESS MANAGEMENT NETWORK LIMITED**

**ABBREVIATED BALANCE SHEET AT 28 FEBRUARY 1998**

	Notes		1997
<b>FIXED ASSETS</b>			
Tangible fixed assets	2	70,887	17,831
Investment		-	-
		<u>70,887</u>	<u>17,831</u>
<b>CURRENT ASSETS</b>			
Work in progress		-	31,587
Debtors		186,127	12,104
Cash at bank and in hand		52,640	34,717
		<u>238,767</u>	<u>78,408</u>
<b>CREDITORS:</b> amounts falling due within one year		<u>173,315</u>	<u>38,029</u>
<b>NET CURRENT ASSETS</b>		<u>65,452</u>	<u>40,379</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>£ 136,339</u>	<u>£ 58,210</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	100	100
Profit and loss account		136,239	58,110
<b>EQUITY SHAREHOLDERS FUNDS</b>		<u>£ 136,339</u>	<u>£ 58,210</u>

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities.

The abbreviated financial statements on pages 3 to 5 were approved by the board of directors on *X 5<sup>th</sup> October 1998* and signed on its behalf by:



**C J Bullen Esq**  
**Chairman**

The notes on pages 4 and 5 form part of these financial statements.

## **BUSINESS MANAGEMENT NETWORK LIMITED**

### **NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 1998**

#### **1 ACCOUNTING POLICIES**

##### **Accounting convention and standards**

The financial statements are prepared in accordance with the Financial Reporting Standard for Smaller Entities and under the historical cost convention.

##### **Turnover**

Turnover represents the amount derived from services falling within the company's activities.

##### **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	33% per annum straight line
Motor vehicles	25% per annum reducing balance

##### **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.

##### **Defined contribution pension scheme**

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

#### **2 FIXED ASSETS**

	<b>Equipment and Vehicles</b>
<b>Cost or valuation</b>	
1 March 1997	44,833
Additions	75,379
28 February 1998	<u>120,212</u>
<b>Depreciation</b>	
1 March 1997	27,002
Charge for year	22,323
28 February 1998	<u>49,325</u>
<b>Net book value</b>	
28 February 1998	<u>£ 70,887</u>
28 February 1997	<u>£ 17,831</u>

**BUSINESS MANAGEMENT NETWORK LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 1998**

**3 CALLED UP SHARE CAPITAL**

	Number of shares	£	Number of shares	1997 £
<b>Authorised share capital</b>				
Ordinary shares of £1 each	1,000	1,000	1,000	1,000
<b>Allotted called up and fully paid</b>				
Ordinary shares of £1 each	100	100	100	100

**4 DIRECTORS INTERESTS AND LOANS**

**Loans**

The company has loans outstanding payable to directors and their associates as follows:

				<b>1997</b>
<b>Amounts due to directors</b>				
Chairman		£ 1,620		£ 1,139

There are no formal terms for these loans, which are interest free and repayable on demand.

**5 RELATED PARTY TRANSACTIONS**

The company operates from premises personally owned by the directors of the company. A charge of £481 (1997 £442) was made by the directors to the company to recover the cost of using the premises.