

COMPANY REGISTRATION NUMBER 2881390

LPC CONSULTING LIMITED
ABBREVIATED FINANCIAL STATEMENTS
31ST DECEMBER 1998

CARRINGTONS

Accountants & Registered Auditors
Carrington House
170 Greenford Road
Harrow
Middlesex, HA1 3QX



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LPC CONSULTING LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31ST DECEMBER 1998

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LPC CONSULTING LIMITED
ABBREVIATED BALANCE SHEET

31ST DECEMBER 1998

	Note	1998	1997
		£	£
FIXED ASSETS	2		
Intangible assets		1	1
Tangible assets		13,149	7,745
		<u>13,150</u>	<u>7,746</u>
CURRENT ASSETS			
Stocks		-	2,909
Debtors		1,551	43,829
Cash at bank and in hand		72,412	199,261
		<u>73,963</u>	<u>245,999</u>
CREDITORS: Amounts falling due within one year		<u>(11,690)</u>	<u>(70,566)</u>
NET CURRENT ASSETS		<u>62,273</u>	<u>175,433</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>75,423</u>	<u>183,179</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	50	100
Other reserves		50	-
Profit and loss account		75,323	183,079
SHAREHOLDERS' FUNDS		<u>75,423</u>	<u>183,179</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 26th November 1999 and are signed on their behalf by:

MRS M V MALCOLM



The notes on pages 2 to 3 form part of these financial statements.

LPC CONSULTING LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31ST DECEMBER 1998

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention.

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Goodwill

Purchased goodwill is written off immediately against reserves. Goodwill which is generated by the activities of the company is not recognised as an asset in the balance sheet and the associated costs are written off to the profit and loss account when they are incurred.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings - 25% on reducing balance

Motor Vehicles - 25% on reducing balance

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

2. FIXED ASSETS

	Intangible Assets £	Tangible Fixed Assets £	Total £
COST			
At 1st January 1998	1	15,364	15,365
Additions	-	9,788	9,788
At 31st December 1998	<u>1</u>	<u>25,152</u>	<u>25,153</u>
DEPRECIATION			
At 1st January 1998	-	7,619	7,619
Charge for year	-	4,384	4,384
At 31st December 1998	<u>-</u>	<u>12,003</u>	<u>12,003</u>
NET BOOK VALUE			
At 31st December 1998	<u>1</u>	<u>13,149</u>	<u>13,150</u>
At 31st December 1997	<u>1</u>	<u>7,745</u>	<u>7,746</u>

LPC CONSULTING LIMITED
 NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
 YEAR ENDED 31ST DECEMBER 1998

3. SHARE CAPITAL

Authorised share capital:

	1998 £	1997 £
1,000 Equity ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	1998 £	1997 £
Ordinary share capital brought forward	100	100
Purchase of own equity shares	<u>(50)</u>	<u>-</u>
	<u>50</u>	<u>100</u>