

Companies
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Company Number: 2896659

LEAD GENERATOR LIMITED
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 1995

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LATHAM CROSSLEY & DAVIS
CHARTERED ACCOUNTANTS
CHORLEY



LEAD GENERATOR LIMITED

REPORT OF THE DIRECTORS

The directors present their report and the audited financial statements for the year ended 31 December 1995.

Directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Review of the business and future developments

The company did not trade during the year. The business of the company has been absorbed into the parent company at the start of the year.

Results and dividends

The profit for the year after taxation was £Nil. The directors do not recommend the payment of a dividend.

LEAD GENERATOR LIMITED

REPORT OF THE DIRECTORS

Directors and their interests

The directors of the company during the year were:

K J Budge

R R Leith

The company is a wholly-owned subsidiary of Financial Options Group Limited and the interests in shares of K J Budge and R R Leith who are directors of that company are disclosed in its directors' report.

Auditors

Latham Crossley & Davis, offer themselves, and are recommended, for re-appointment under the provisions of Section 385 of the Companies Act 1985.

By order of the Board,

A handwritten signature in black ink, appearing to be 'R R Leith', written over a horizontal line. There are small 'X' marks at the beginning and end of the signature.

Secretary

Date: 27TH JUNE 1996

REPORT OF THE AUDITORS
TO THE SHAREHOLDERS OF LEAD GENERATOR LIMITED

We have audited the financial statements on pages 4 to 10 which have been prepared under the historical cost convention and the accounting policies set out on page 4.

Respective responsibilities of directors and auditors

As described on page 1 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 December 1995 and of its result for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Latham Gossley & Davis

Registered Auditors,
Chartered Accountants,
Chorley.

Date: *27 June 1996*

LEAD GENERATOR LIMITED

STATEMENT OF ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with applicable Accounting Standards.

Turnover

Turnover represents fees earned from provisions of services which fell within the company's ordinary activities exclusive of value added tax.

LEAD GENERATOR LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 1995

	Note	1995 £	1994 £
Turnover		-	8,158
Cost of sales		<u>-</u>	<u>(7,205)</u>
Gross profit		-	953
Administrative expenses		<u>-</u>	<u>(953)</u>
Retained profits at 31 December 1995	1	<u>-</u>	<u>-</u>

All operations are discontinued.

LEAD GENERATOR LIMITED

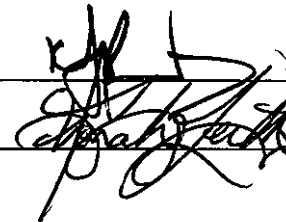
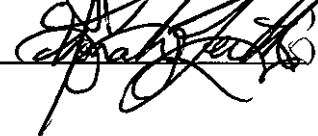
BALANCE SHEET

AS AT 31 DECEMBER 1995

	Note	1995 £	1994 £
Current assets			
Debtors	2	1,000	2,710
Creditors: Amounts falling due within one year	3	-	(1,710)
Net current assets		1,000	1,000
Capital and reserves			
Called up share capital	4	1,000	1,000
Profit and loss account		-	-
Equity shareholders' funds	5	1,000	1,000

Approved by the Board on

27.06.96

X  X
X  X Directors

LEAD GENERATOR LIMITED

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 1995

	Note	1995	1994
		£	£
Net cash outflow from operating activities	A	-	(1,000)
Financing			
Issue of share capital		-	<u>1,000</u>
Net cash inflow from financing	B	<u>-</u>	<u>1,000</u>
Increase in cash and cash equivalents		<u>-</u>	<u>-</u>

LEAD GENERATOR LIMITED

NOTES TO THE CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 1995

A. Reconciliation of operating profit to net cash outflow from operating activities	1995	1994
	£	£
Operating profit	-	-
Increase in debtors	1,710	(2,710)
Increase in creditors	(1,710)	1,710
	-	(1,000)
	<u> </u>	<u> </u>
 B. Analysis of changes in financing during the year		
Share capital		
On incorporation		2
Issue of share capital		<u>998</u>
At 31 December 1994 and at 31 December 1995		 1,000
		<u> </u>

LEAD GENERATOR LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 1995

1. RETAINED PROFIT

a. Staff costs

The directors were the only employees of the company and all staff costs were borne by Financial Options Group Limited, the ultimate parent company.

b. Other items

	1995	1994
	£	£
Auditors' remuneration		
- audit services	-	545

2. DEBTORS

Trade debtors	-	1,175
Amounts owed by group undertakings	1,000	1,535
	1,000	2,710

3. CREDITORS

Amounts falling due within one year

Other taxation and social security	-	165
Accruals	-	1,545
	-	1,710

4. SHARE CAPITAL

Authorised		
100,000 ordinary shares of £1 each	100,000	100,000
Allotted, called up and fully paid		
1,000 ordinary shares of £1 each	1,000	1,000

LEAD GENERATOR LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 1995

5. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS	1995 £	1994 £
Profit on ordinary activities after taxation	-	-
New share capital subscribed	-	<u>1,000</u>
Net increase in shareholders' funds	-	1,000
Shareholders' funds at 1 January 1995	<u>1,000</u>	-
Shareholders' funds at 31 December 1995	1,000	<u>1,000</u>
6. PARENT UNDERTAKING		

The directors consider the ultimate parent company to be Financial Options Group Limited, a company registered in England and Wales. Financial Options Group Limited is the only undertaking which prepares group accounts including the financial statements of the company.