

SIX COUNTIES INVESTIGATION & LEGAL SERVICES LIMITED

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 1997

Company No. 2920357 (England)

ESSELL

Accountants, Management and Tax Consultants

17 Northumberland Square
North Shields
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NE30 1PX



SIX COUNTIES INVESTIGATION & LEGAL SERVICES LIMITED

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SIX COUNTIES INVESTIGATION & LEGAL SERVICES LIMITED

DIRECTOR'S REPORT

The Director presents his Report and the unaudited Financial Statements for the year ended 31 March 1997.

PRINCIPAL ACTIVITY

The Company's principal activity is that of Solicitors' agents.

DIRECTORS

The Directors who served throughout the year to 31 March 1997 and their beneficial interest in the Company's issued Ordinary Share Capital were as follows :-

	Number of Shares	
	1997	1996
J H Craig	1	1

Advantage is taken in the preparation of the Director's Report of the special exemptions applicable to small companies conferred by Part II of Schedule 8 to the Companies Act 1985.

By order of the Board



T H Snowdon

Secretary

Date : 13/1/98

SIX COUNTIES INVESTIGATION & LEGAL SERVICES LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 1997

	1997 £	1996 £
TURNOVER (Note 2)	30,496	45,358
Cost of Sales	5,583	10,503
	-----	-----
GROSS PROFIT	24,913	34,855
Administration Expenses	21,091	32,594
	-----	-----
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION (Note 3)	3,822	2,261
Tax on profit on ordinary activities	990	166
	-----	-----
RETAINED PROFIT FOR THE YEAR (Note 9)	2,832	2,095
	=====	=====

The Company has no recognised gains or losses other than those included in profit for the year.

There is no difference between the profit on ordinary activities before taxation and the retained profit for the year stated, and their historical cost equivalents.

All of the Company's operations are classed as continuing.

A statement of the movement on reserves appears in note 9 to the financial statements.

The notes on pages 5 to 7 form part of these financial statements.

SIX COUNTIES INVESTIGATION & LEGAL SERVICES LIMITED

BALANCE SHEET AS AT 31 MARCH 1997

	1997 £	1996 £
FIXED ASSETS		
Tangible Assets (Note 4)	7,356	9,086
CURRENT ASSETS		
Stocks (Note 5)	0	500
Debtors (Note 6)	5,264	4,283
Cash at Bank and in Hand	3,589	3,310
	<u>8,853</u>	<u>8,093</u>
CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR (Note 7)	11,340	15,142
	<u>11,340</u>	<u>15,142</u>
NET CURRENT LIABILITIES	(2,487)	(7,049)
	<u>4,869</u>	<u>2,037</u>
	=====	=====
CAPITAL AND RESERVES		
Called up Share Capital (Note 8)	20	20
Profit and Loss Account (Note 9)	4,849	2,017
	<u>4,869</u>	<u>2,037</u>
	=====	=====

For the year ended 31 March 1997, the Company was entitled to exemption from the requirement to have an audit under the provisions of Section 249A(1) of the Companies Act 1985. No notice has been deposited with the Company under Section 249B(2) of that Act requiring an audit to be carried out.

The Director acknowledges his responsibilities for :-

- 1) ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985, and

....balance sheet continues on page 4.....

SIX COUNTIES INVESTIGATION & LEGAL SERVICES LIMITED

BALANCE SHEET AS AT 31 MARCH 1997 (continued)

- 2) preparing financial statements 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 for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of that Act relating to financial statements so far as applicable to the Company.

Advantage is taken in the preparation of the financial statements of the special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985.

In the Director's opinion the Company is entitled to those exemptions as a small company.

Approved by the Board of Directors on _____
and signed on its behalf.

13/1/98



J H Craig
Director

The notes on pages 5 to 7 form part of these Financial Statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 1997

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION

The Financial Statements are prepared under the Historical Cost Convention and incorporate the results of the principal activity which is described in the Directors Report and which is continuing.

1.2 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible Fixed Assets are stated at cost less depreciation. Depreciation is provided on all Tangible Fixed Assets at rates calculated to write off the cost, less estimated residual value of each Asset, over it's expected useful life as follows -

Motor Vehicles	25% on reducing balance
Equipment	15% straight line basis
Furniture & Fittings	15% straight line basis

2. TURNOVER

Turnover comprises the invoiced value of goods and services supplied by the Company, net of Value Added Tax and is attributable to the principal activity of the Company.

3. PROFIT ON ORDINARY ACTIVITIES

	1997 £	1996 £
Profit on ordinary activities is stated after Charging :-		
Director's Emoluments	3,120	420
Depreciation	2,224	949
	=====	=====

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 1997
(Continued)

4. TANGIBLE FIXED ASSETS	Motor Vehicles	Equipment	Furniture and Fittings	Total
COST				£
As at 1 April 1996	7,300	2,892	100	10,292
Additions in the Year	0	494	0	494
Disposals in the Year	0	0	0	0
	-----	-----	-----	-----
As at 31 March 1997	7,300	3,386	100	10,786
	=====	=====	=====	=====
DEPRECIATION				
As at 1 April 1996	350	832	24	1,206
Charge for the Year	1,738	471	15	2,224
Disposals in the Year	0	0	0	0
	-----	-----	-----	-----
As at 31 March 1997	2,088	1,303	39	3,430
	=====	=====	=====	=====
NET BOOK VALUE				
As at 31 March 1997	5,212	2,083	61	7,356
	=====	=====	=====	=====
As at 31 March 1996	6,950	2,060	76	9,086
	=====	=====	=====	=====
5. STOCK	1997		1996	
	£		£	
Work in Progress	0		500	
	=====		=====	
6. DEBTORS	1997		1996	
	£		£	
Amounts falling due within one year.				
Trade Debtors	5,264		4,283	
	-----		-----	
	5,264		4,283	
	=====		=====	
7. CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR				
	1997		1996	
	£		£	
Trade Creditors	460		56	
Other Creditors	8,050		14,319	
Other Taxation and Social Security	1,273		35	
Corporation Tax	990		166	
Accrued Expenses	567		566	
	-----		-----	
	11,340		15,142	
	=====		=====	

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 1997
(Continued)

8. CALLED UP SHARE CAPITAL	1997	1996
	£	£
AUTHORISED		
Ordinary Shares of £1 each.	100	100
	===	===
ALLOTTED		
Ordinary Shares of £1 each, fully paid.	20	20
	===	===
9. PROFIT AND LOSS ACCOUNT	1997	1996
	£	£
Balance Brought Forward	2,017	(78)
Profit retained for the year	2,832	2,095
	-----	-----
Balance at 31 March 1997	4,849	2,017
	=====	=====
10. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS FUNDS	1997	1996
	£	£
Shareholders' funds at 1 April 1996	2,037	(76)
Profit retained for the year	2,832	2,095
	-----	-----
Shares issued during the year	4,869	2,019
	0	18
	-----	-----
Shareholders' funds at 31 March 1997	4,869	2,037
	=====	=====