

CROSS INFECTION CONTROL SYSTEMS (CICS) LTD

**REPORT AND
UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
31 OCTOBER 1998**



REGISTERED NUMBER: 2935367

CROSS INFECTION CONTROL SYSTEMS (CICS) LTD

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 1998**

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CROSS INFECTION CONTROL SYSTEMS (CICS) LTD

**COMPANY INFORMATION
AT 31 OCTOBER 1998**

DIRECTORS

Bruce Steer
Brian Steer
Hywel Evans
James Farquharson

SECRETARY

Hywel Evans

REGISTERED OFFICE

Union House
Walton Lodge
Bridge Street
Walton on Thames
Surrey KT12 1BT

ACCOUNTANTS

Lawfords Limited
Registered Auditors
Union House
Walton Lodge
Bridge Street
Walton on Thames
Surrey KT12 1BT

CROSS INFECTION CONTROL SYSTEMS (CICS) LTD

DIRECTORS' REPORT

The directors present their annual report with the financial statements of the company for the year ended 31 October 1998.

PRINCIPAL ACTIVITIES

The principal activity of the company in the year under review was the provision of medical and dental supplies.

DIRECTORS AND THEIR INTERESTS

The directors in office in the year and their beneficial interests in the company at the balance sheet date and the beginning of the year (or on appointment if later) were as follows:

		Number of Shares	
		1998	1997
Bruce Steer	Ordinary A	12,000	12,000
Brian Steer	Ordinary A	3,000	3,000
Hywel Evans	Ordinary B	7,500	7,500
James Farquharson	Ordinary B	7,500	7,500

The above report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board:



.....
Bruce Steer
Director

Date: 7/2/99

CROSS INFECTION CONTROL SYSTEMS (CICS) LTD

ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE UNAUDITED ACCOUNTS

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 October 1998 set out on pages 4 to 10 and you consider that the company is exempt from an audit and a report under section 249A(1) of the Companies Act 1985.

In accordance with your instructions we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.

Lawfords Limited

Lawfords Limited
Registered Auditors
Union House
Walton Lodge
Bridge Street
Walton on Thames
Surrey KT12 1BT

Date: *19th July 1999*

CROSS INFECTION CONTROL SYSTEMS (CICS) LTD**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 OCTOBER 1998**

	Notes	1998 £	1997 £
TURNOVER		194,718	122,743
Cost of sales		(122,044)	(76,429)
GROSS PROFIT		72,674	46,314
Administrative expenses		(46,306)	(43,354)
OPERATING PROFIT	2	26,368	2,960
Investment income and interest receivable		1,150	430
Interest payable and similar charges		(298)	-
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		27,220	3,390
Tax on profit on ordinary activities		(6,085)	(1,736)
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		21,135	1,654

Continuing operations

None of the company's activities were acquired or discontinued during the above two financial years.

Total recognised gains and losses

The company has no recognised gains or losses other than the profit for the above two financial years.

CROSS INFECTION CONTROL SYSTEMS (CICS) LTD**BALANCE SHEET
AT 31 OCTOBER 1998**

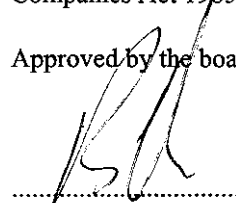
	Notes	£	1998 £	£	1997 £
FIXED ASSETS					
Intangible assets	4		3,750		7,500
Tangible assets	5		7,268		1,842
			<u>11,018</u>		<u>9,342</u>
CURRENT ASSETS					
Stocks		19,374		26,176	
Debtors	6	33,676		25,391	
Cash at bank and in hand		44,148		29,021	
		<u>97,198</u>		<u>80,588</u>	
CREDITORS: amounts falling due within one year	7	<u>(52,533)</u>		<u>(57,528)</u>	
NET CURRENT ASSETS			<u>44,665</u>		<u>23,060</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>55,683</u>		<u>32,402</u>
CREDITORS: amounts falling due after more than one year	8		<u>(2,146)</u>		<u>-</u>
NET ASSETS			<u>53,537</u>		<u>32,402</u>
CAPITAL AND RESERVES					
Called up share capital	11		30,000		30,000
Profit and loss account	12		23,537		2,402
TOTAL SHAREHOLDERS' FUNDS	13		<u>53,537</u>		<u>32,402</u>

The directors have taken advantage of the exemption conferred by section 249A(1) not to have these financial statements 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:

- i) The company keeps accounting records which comply with section 221 of the Companies Act 1985;
- ii) The financial statements give a true and fair view of the state of affairs of the company as at 31 October 1998 and of its profit or loss 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 financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the board of directors on 27/1/98 and signed on its behalf by:


Bruce Steer
Director

The notes on pages 6 to 10 form part of these financial statements.

CROSS INFECTION CONTROL SYSTEMS (CICS) LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 1998

1. STATEMENT OF ACCOUNTING POLICIES

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

Cash flow

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1: "Cash flow statements".

Turnover

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year.

Goodwill

Purchased goodwill has been capitalised and is to be amortised over four years straight line which is, in the directors' opinion, its useful economic life.

Depreciation of tangible fixed assets

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

Office furniture and fittings	20% on cost
Motor vehicles	25% on cost

Stocks

Stocks are stated at the lower of cost and net realisable value.

Net realisable value is based on estimated selling price less further costs to completion and disposal.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into the profit and loss account for the year.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and are depreciated over their estimated useful lives. The interest element of the rental obligations is charged to the profit and loss account over the period of the lease.

2. OPERATING PROFIT

Operating profit is stated	1998	1997
	£	£
After charging:		
Depreciation of fixed assets	2,923	921
Amortisation of intangible assets	3,750	3,750

CROSS INFECTION CONTROL SYSTEMS (CICS) LTD**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 1998****3. INFORMATION ON DIRECTORS AND EMPLOYEES**

	1998 £	1997 £
Directors' emoluments		
Emoluments, including pension contributions to money purchase (defined contribution) schemes	<u>23,617</u>	<u>24,124</u>

4. INTANGIBLE FIXED ASSETS

	Goodwill £
Cost:	
At 1 November 1997 and at 31 October 1998	<u>15,000</u>
Amortisation:	
At 1 November 1997	7,500
Charge for year	3,750
At 31 October 1998	<u>(11,250)</u>
Net book value:	
At 31 October 1998	<u>3,750</u>
At 31 October 1997	<u>7,500</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc. £
Cost:	
At 1 November 1997	4,604
Additions	8,349
At 31 October 1998	<u>12,953</u>
Depreciation:	
At 1 November 1997	2,762
Charge for year	2,923
At 31 October 1998	<u>5,685</u>
Net book value:	
At 31 October 1998	<u>7,268</u>
At 31 October 1997	<u>1,842</u>

CROSS INFECTION CONTROL SYSTEMS (CICS) LTD**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 1998****5. TANGIBLE FIXED ASSETS - (continued)**

Included above are assets held under finance leases or hire purchase contracts as follows:

	1998 £	1997 £
Net book values:		
Motor vehicles	4,974	-
Depreciation charge for the year:		
Motor vehicles	1,658	-

Net obligations under finance leases and hire purchase contracts are secured on the assets acquired.

6. DEBTORS

	1998 £	1997 £
Trade debtors	33,676	25,391

7. CREDITORS: amounts falling due within one year

	1998 £	1997 £
Net obligations under finance leases and hire purchase contracts	1,717	-
Trade creditors	33,255	23,543
Corporation tax	6,172	1,736
Other taxes and social security costs	5,016	2,657
Other creditors	3,920	17,501
Accruals and deferred income	2,453	12,091
	52,533	57,528

8. CREDITORS: amounts falling due after more than one year

	1998 £	1997 £
Other creditors	2,146	-

9. BORROWINGS

	1998 £	1997 £
The company's borrowings are repayable as follows		
Up to one year and on demand	3,882	17,501

CROSS INFECTION CONTROL SYSTEMS (CICS) LTD**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 1998****10. OBLIGATIONS UNDER FINANCE LEASES AND HIRE PURCHASE CONTRACTS**

	1998 £	1997 £
The company's obligations are repayable as follows:		
Within one year or on demand	1,717	-
In two to five years	2,146	-
Total net obligations	3,863	-
Net obligations analysed as follows:		
Included in creditors - amounts falling due within one year	1,717	-
Included in creditors - amounts falling due after more than one year	2,146	-
	3,863	-

11. SHARE CAPITAL

	1998 £	1997 £
Authorised:		
Equity interests:		
15,000 Ordinary 'A' shares of £1 each	15,000	15,000
15,000 Ordinary 'B' shares of £1 each	15,000	15,000
70,000 Ordinary shares	70,000	70,000
	100,000	100,000
Allotted, called up and fully paid:		
Equity interests:		
15,000 Ordinary 'A' shares	15,000	15,000
15,000 Ordinary 'B' shares	15,000	15,000
	30,000	30,000

12. PROFIT AND LOSS ACCOUNT

	1998 £	1997 £
Retained profit as at 1 November 1997	2,402	748
Profit for the year	21,135	1,654
Retained profit as at 31 October 1998	23,537	2,402

CROSS INFECTION CONTROL SYSTEMS (CICS) LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 1998**

13. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	1998	1997
	£	£
Profit for the year	21,135	1,654
Opening shareholders' funds	32,402	30,748
Closing shareholders' funds	<u>53,537</u>	<u>32,402</u>
Represented by:-		
Equity interests	<u>53,537</u>	<u>32,402</u>

14. TRANSACTIONS WITH DIRECTORS

During the year the company repaid a loan of £13,620 from an unincorporated business in which H. Evans and J. Farquharson have a material interest. Office expenses of £1,000 (1997: £4,000) were incurred from this unincorporated business.

Included in other creditors is an amount of £3,882 (1997: £3,882) owed to Steer Associates (UK) Limited of which Mr B.L. Steer is director and major shareholder.

The directors consider all these transactions to have been conducted on an arms length basis.