

# **BUSINESS LINK (KENT) LIMITED**

**Director's report and financial statements**

**31 March 2000**



Registered Number 3000723

# **BUSINESS LINK (KENT) LIMITED**

Director's report and financial statements

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# **BUSINESS LINK (KENT) LIMITED**

## **Registered Office**

26 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4AE

## **Professional Advisers**

### **Bankers**

National Westminster Bank Plc, 3 High Street, Maidstone, Kent ME14 1SA

### **Auditors**

KPMG, PO Box 548, Maidstone, Kent, ME15 6GP

### **Solicitors**

Argles Stoneham Burstows, 12 Mill Street, Maidstone, Kent ME15 6XU

# **BUSINESS LINK (KENT) LIMITED**

## **Directors' report**

The directors present their report and audited financial statements for the year ended 31 March 2000.

## **Principal activities**

The company ceased to trade on 1 April 1999. On this date the company's activities, assets and liabilities were transferred to the parent company, The Learning and Business Link Company Limited.

## **Dividend**

The Memorandum of Association of the Company stipulates that all income and profits of the Company shall be applied solely towards the promotion of the objects of the Company. It does not permit the payment of dividends.

## **Directors**

The directors who served during the year were as follows:

W Jones	
J Leigh Pemberton	Resigned 1 April 1999
W Lambert	Resigned 1 April 1999
A Hawkins	Resigned 1 April 1999
A Porter	Resigned 1 April 1999
J Finn-Kelcey	Resigned 1 April 1999
B Bond	Resigned 1 April 1999
C Shepherd	Resigned 1 April 1999
M Hume	Resigned 1 April 1999
S Kingsman	Resigned 1 April 1999

## **Auditors**

In accordance with Section 385 of the Companies Act 1985, a resolution to re-appoint KPMG will be proposed at the forthcoming Annual General Meeting on 27 July 2000.

By order of the Board



M L Smith  
Secretary

Date: 27 July 2000

**Statement of 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 for that period. 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

## **BUSINESS LINK (KENT) LIMITED**

### **REPORT OF THE AUDITORS, KPMG, TO THE MEMBERS OF BUSINESS LINK (KENT) LIMITED**

We have audited the financial statements on pages 5 to 10.

#### **Respective responsibilities of directors and auditors**

The directors are responsible for preparing the directors' report and, as described on page 3, the financial statements in accordance with applicable accounting standards. Our responsibilities, as independent auditors, are established in the United Kingdom by statute, the Auditing Practices Board and by our profession's ethical guidance.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act. We also report to you if, in our opinion, the directors' report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

#### **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 March 2000 and of the result for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

KPMG-

KPMG  
Chartered Accountants  
Registered Auditors  
Maidstone  
Date: 27 July 2000

**BUSINESS LINK (KENT) LIMITED****PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2000**

	Note	Year ended 31 March 2000 £	Year ended 31 March 1999 £
Turnover	3	-	4,284,328
Business support services expenditure		-	(3,563,083)
		<hr/> -	<hr/> 721,245
Administrative expenses		-	(721,245)
		<hr/>	<hr/>
Operating profit	4	-	-
Interest receivable and similar income		-	21,206
		<hr/>	<hr/>
Profit on ordinary activities before taxation		-	21,206
Tax on profit on ordinary activities	7	-	(8,299)
		<hr/>	<hr/>
Retained profit for the period		-	12,907
		<hr/>	<hr/>
Retained profit brought forward		-	20,988
		<hr/>	<hr/>
Retained profit carried forward	13	-	33,895
		<hr/> <hr/>	<hr/> <hr/>

The notes on pages 7 to 10 form part of these financial statements.

The Company had no recognised gains or losses during the year.

**BUSINESS LINK (KENT) LIMITED****BALANCE SHEET AS AT 31 MARCH 2000**

	Note	Year ended 31 March 2000		Year ended 31 March 1999	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	8		-		89,857
<b>Current assets</b>					
Debtors	9	33,905		547,657	
Cash at bank and in hand		-		249,288	
		<u>33,905</u>		<u>796,945</u>	
<b>Creditors</b>					
Amounts falling due within one year					
Trade creditors and accruals	10	-		310,953	
Deferred income	11	-		541,944	
		<u>-</u>		<u>852,897</u>	
<b>Net current assets/(liabilities)</b>			33,905		(55,952)
			<u>33,905</u>		<u>33,905</u>
<b>Total assets less current liabilities</b>			33,905		33,905
<b>Creditors</b>					
Amounts falling due after more than one year			-		-
<b>Net assets</b>			<u>33,905</u>		<u>33,905</u>
<b>Capital and reserves</b>					
Called up share capital	12		10		10
Profit and loss account			33,895		33,895
Shareholders' funds	13		<u>33,905</u>		<u>33,905</u>

These financial statements were approved and signed by the sole director on 27 July 2000:



**W E Jones**  
**Director**

The notes on pages 7 to 10 form part of these financial statements.



# BUSINESS LINK (KENT) LIMITED

## Notes to the financial statements

### 1. Company Status

The Company is limited by shares. At 31 March 2000 the Company's authorised share capital was £100 divided into 100 shares of £1 each. The issued share capital amounted to £10.

On 1 April 1999 the company's activities, assets and liabilities were transferred to The Learning and Business Link Company Limited. The company has been dormant since that date.

### 2. Basis of Preparation

These financial statements have been prepared in accordance with applicable accounting standards and under the historical cost convention.

### 3. Turnover

Turnover comprises amounts derived from:

	Year ended 31 March 2000 £	Year ended 31 March 1999 £
Contracts for Services	-	2,916,346
Grants	-	63,640
European Funding	-	452,095
Provision of information & advisory services	-	852,247
	<u>-</u>	<u>4,284,328</u>

### 4. Operating Profit

Operating profit is stated after charging:-

	Year ended 31 March 2000 £	Year ended 31 March 1999 £
Auditors' remuneration		
- Audit	-	10,500
- Other services	-	7,551
Depreciation of tangible fixed assets	-	146,891
Other Operating Leases	-	21,703
After Crediting:-	<u>-</u>	<u>21,703</u>
Amortisation of capital grant	<u>-</u>	<u>72,373</u>

**Notes to the financial statements (continued.../)****5. Directors' Emoluments**

Directors' emoluments during the year were nil. The emoluments of the executive director for the prior year were:

	<b>Year ended 31 March 2000</b>	<b>Year ended 31 March 1999</b>
	<b>£</b>	<b>£</b>
Salary	-	58,240
Bonus	-	8,736
Benefits in kind	-	8,736
	-	<u>75,712</u>
Pension contribution	-	8,736
	-	<u>84,448</u>

**6. Staff Numbers and Costs**

The average number of persons employed by the company during the year was nil (1999: 55). The aggregate payroll costs of these persons were:

	<b>Year ended 31 March 2000</b>	<b>Year ended 31 March 1999</b>
	<b>£</b>	<b>£</b>
Wages and salaries	-	1,315,090
Social security costs	-	123,170
Other pension costs	-	75,399
	-	<u>1,513,659</u>

**7. Taxation**

No corporation tax arose on the result for the year.

# BUSINESS LINK (KENT) LIMITED

## Notes to the financial statements (continued.../)

### 8. Tangible Fixed Assets

	Furniture and Office Equipment £	Computer Equipment £	Total £
<u>Costs</u>			
At 1 April 1999	119,745	467,816	587,561
Additions	-	-	-
Transferred	(119,745)	(467,816)	(587,561)
At 31 March 2000	-	-	-
<u>Depreciation</u>			
At 1 April 1999	64,068	433,636	497,704
Charge for the year	(64,068)	(433,636)	(497,704)
At 31 March 2000	-	-	-
<u>Net Book Value</u>			
At 31 March 1999	55,677	34,180	89,857
At 31 March 2000	-	-	-

### 9. Debtors

	31 March 2000 £	31 March 1999 £
Trade debtors	-	253,813
Other debtors	-	23,434
Amount due from group undertaking	33,905	-
Prepayments and accrued income	-	270,410
	<u>33,905</u>	<u>547,657</u>

### 10. Trade Creditors and Accruals

	31 March 2000 £	31 March 1999 £
Trade creditors	-	116,512
Taxation and Social Security	-	29,122
Accruals	-	162,228
Other Creditors	-	3,091
	<u>-</u>	<u>310,953</u>

**BUSINESS LINK (KENT) LIMITED****Notes to the financial statements (continued.../)****11. Deferred Income**

	<b>£</b>
At 1 April 1999	541,944
Transferred	<u>(541,944)</u>
At 31 March 2000	<u><u>-</u></u>

**12. Called Up Share Capital**

	<b>31 March 2000</b>	<b>31 March 1999</b>
	<b>£</b>	<b>£</b>
Authorised Ordinary Shares of £1 Each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid Ordinary shares of £1 each	<u>10</u>	<u>10</u>

**13. Reconciliation of Movement in Shareholders' Funds**

	<b>31 March 2000</b>	<b>31 March 1999</b>
	<b>£</b>	<b>£</b>
Shareholders' funds at 1 April 1999	33,905	20,998
Retained profit for the financial period	<u>-</u>	<u>12,907</u>
Shareholders' funds at 31 March 2000	<u><u>33,905</u></u>	<u><u>33,905</u></u>

**14. Commitments**

Annual commitments under operating leases are as follows:

	<b>31 March 2000</b>		<b>31 March 1999</b>	
	<b>Land &amp; Buildings</b>	<b>Other</b>	<b>Land &amp; Buildings</b>	<b>Other</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Operating Leases Which Expire:				
Within One Year	-	-	-	-
In the second to fifth years	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,118</u>
	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>7,118</u></u>