

Registered No. 3189058

T.S.G. CONSULTANTS INTERNATIONAL LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 1999



**SCOTT MITCHELL
DEANS COURT
1-3 LONDON ROAD
BICESTER
OXON OX6 7BU**

T.S.G. CONSULTANTS INTERNATIONAL LIMITED

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T.S.G. CONSULTANTS INTERNATIONAL LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 30 APRIL 1999

The directors present their report and the financial statements of the company for the year ended 30 April 1999.

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 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;
- prepare the financial statements on a 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.

Directors

Miss B Millwood
D McPherson
J Burrows

Appointed 1. 5. 1998

Secretary

J Burrows

Registered Office

Hillview
Woodperry Road
Beckley
Oxon, OX3 9UZ

Principal Activities

The principal activities of the company throughout the year was that of the supply of security equipment.

Directors

The present directors are as shown above. All served on the board throughout the year.

The company's Articles of Association do not require directors to retire by rotation.

T.S.G. CONSULTANTS INTERNATIONAL LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 30 APRIL 1999 (CONT)

Directors' Interests

The interests of the directors in the shares of the company at the beginning and end of the year, were as follows:

	30 April 1999	1 May 1998
Miss B Millwood		
Beneficial interests	250	250
Ordinary shares of £1		
J Burrows		
Beneficial interests	252	252
Ordinary shares of £1		

The directors' 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

J BURROWS - SECRETARY

Date: 1 May 2000

T.S.G. CONSULTANTS INTERNATIONAL LIMITED

ACCOUNTANTS' REPORT ON THE UNAUDITED ACCOUNTS TO THE DIRECTORS OF T.S.G. CONSULTANTS INTERNATIONAL LIMITED

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 30 April 1999, set out on pages 4 to 8, and you consider that the company is exempt from an audit.

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.

Scott Mitchell

Scott Mitchell

Date:

5 May 2000

Deans Court
1-3 London Road
Bicester
OXON OX6 7BU

T.S.G. CONSULTANTS INTERNATIONAL LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 APRIL 1999

	Note	1999 £	1998 £
TURNOVER	2	13,689	23,831
Cost of sales		(9,840)	(18,473)
GROSS PROFIT		<u>3,849</u>	<u>5,358</u>
Net operating expenses	3	(5,776)	(5,033)
OPERATING (LOSS)/PROFIT	4	<u>(1,927)</u>	<u>325</u>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>(1,927)</u>	<u>325</u>
Tax on loss on ordinary activities	5	68	(68)
RETAINED (LOSS)/PROFIT FOR THE FINANCIAL YEAR		<u>(1,859)</u>	<u>257</u>
Retained profit brought forward		257	-
RETAINED (LOSS)/PROFIT CARRIED FORWARD		<u><u>(1,602)</u></u>	<u><u>257</u></u>

The annexed notes form part of these financial statements.

T.S.G. CONSULTANTS INTERNATIONAL LIMITED

BALANCE SHEET AT 30 APRIL 1999

	Note	1999 £	1998 £
FIXED ASSETS			
Tangible assets	6	3,052	4,069
CURRENT ASSETS			
Stocks		1,500	-
Debtors	7	68	252
Cash at bank and in hand		235	4,348
		<u>1,803</u>	<u>4,600</u>
CREDITORS			
Amounts falling due within one year	8	<u>(5,955)</u>	<u>(7,910)</u>
NET CURRENT LIABILITIES		(4,152)	(3,310)
NET (LIABILITIES)/ASSETS		<u>(1,100)</u>	<u>759</u>
CAPITAL AND RESERVES			
Called up share capital	9	502	502
Profit and loss account		<u>(1,602)</u>	<u>257</u>
SHAREHOLDERS' FUNDS		<u>(1,100)</u>	<u>759</u>

The directors are satisfied that the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection (2) of section 249B in relation to the accounts for the financial year.

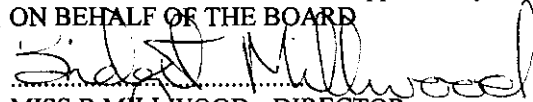
The directors acknowledge their responsibilities for:

- i ensuring that the company keeps accounting records which comply with section 221; 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 this Act relating to accounts, 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 1999).

These financial statements were approved by the board on 1 May 2000.

ON BEHALF OF THE BOARD


MISS B MILLWOOD - DIRECTOR

Date: 1 May 2000

The annexed notes form part of these financial statements.

T.S.G. CONSULTANTS INTERNATIONAL LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 APRIL 1999

1. ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of Preparation of Financial Statements

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

The effect of events in relation to the year ended 30 April 1999 which occurred before the date of approval of the financial statements by the Board of Directors, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 30 April 1999 and of the results for the year ended on that date.

Depreciation

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates:

Computer equipment - 25% per annum reducing balance

2. TURNOVER

The company's turnover represents the value of goods and services supplied to customers during the year.

3. NET OPERATING EXPENSES

	1999 £	1998 £
Administrative expenses	5,776	5,033

4. OPERATING LOSS

Operating loss is stated after charging:

	1999 £	1998 £
Depreciation and amortisation of owned assets	1,017	1,356

5. TAXATION ON ORDINARY ACTIVITIES

	1999 £	1998 £
Current year		
Corporation tax at 21% (1998 21%)	-	68
Prior year		
Corporation tax under(over) provided	(68)	-
	(68)	68

T.S.G. CONSULTANTS INTERNATIONAL LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 APRIL 1999 (CONT)

6. TANGIBLE FIXED ASSETS

	Computer equipment £
Cost	
At 1 May 1998	5,425
Additions	-
Disposals	-
At 30 April 1999	<u>5,425</u>
Depreciation	
At 1 May 1998	1,356
Charge for the year	1,017
Disposals	-
At 30 April 1999	<u>2,373</u>
Net book value	
At 30 April 1999	<u>3,052</u>
At 30 April 1998	<u>4,069</u>

7. DEBTORS

	1999 £	1998 £
Other debtors	<u>68</u>	<u>252</u>

8. CREDITORS - AMOUNTS DUE WITHIN ONE YEAR

	1999 £	1998 £
Trade creditors	499	-
Corporation tax payable	68	68
Other creditors	<u>5,388</u>	<u>7,842</u>
	<u>5,955</u>	<u>7,910</u>

T.S.G. CONSULTANTS INTERNATIONAL LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 APRIL 1999 (CONT)

9. SHARE CAPITAL

	1999 £	1998 £
Authorised 1,000 ordinary shares of £1 each	1,000	1,000
	<u> </u>	<u> </u>
Allotted, called up and fully paid 502 ordinary shares of £1 each	502	502
	<u> </u>	<u> </u>