

3200890

Hope-Stone Limited

Report and financial statements

Period ended 31 December 1996

Independent Accountancy Services Limited
Osborn House
74-80 Middlesex Street
London E1 7EZ



Hope-Stone Limited

Annual report and financial statements for the period ended 31 December 1996

Contents

Directors

Page:

1	Report of the directors
3	Profit and loss account
4	Balance sheet
5	Notes forming part of the financial statements

Directors

Michael Hope-Stone
Dawn Hope-Stone

Secretary

Dawn Hope-Stone

Registered office

7 Lakes Close
Common Road
Langford, Biggleswade
Beds SG18 9SJ

Company number

3200890

Accountants

Independent Accountancy Services Limited
Osborn House
74-80 Middlesex Street
London E1 7EZ

Hope-Stone Limited

Report of the director for the period ended 31 December 1996

The directors present the report together with the audited financial statements of the company for the period 31 December 1996.

Results and dividends

The profit and loss account is set out on page 3 and shows the result for the period.

Principal activities, trading review and future developments

The company's principal activity during the period was the provision of computer consultancy, audit and training services. The company was incorporated on 20th May 1996 and commenced trading on that date.

Directors

The director of the company during the period and his interest in the ordinary share capital of the company was:

	Ordinary shares of £1 each
	1996
Michael Hope-Stone	2
	—

Director's responsibilities

Company law requires the director 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 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.

Hope-Stone Limited

Report of the director for the period ended 31 December 1996 (*Continued*)

Audit

The directors have taken advantage of the exemption conferred by s.249A(1) not to have these accounts audited and confirms that no notice has been deposited under s.249B(2) of the Companies Act 1985.

By order of the Board

Dawn Hope-Stone

Dawn Hope-Stone
Secretary

Date 20th March 1997

Hope-Stone Limited**Profit and loss account for the period ended 31 December 1996**

	Note	1996 £
Turnover	2	39,860
Administrative expenses		(12,945)
		<hr/>
Profit on ordinary activities before taxation	3	26,915
Tax on profit on ordinary activities	5	(6,460)
		<hr/>
Profit on ordinary activities after taxation		20,455
Dividends	6	8,900
		<hr/>
Retained profit for the period		11,555
Retained profit brought forward		0
		<hr/>
Retained profit carried forward		11,555
		<hr/>

The notes on pages 5 to 8 form part of these financial statements.

All amounts relate to continuing activities.

All recognised gains and losses are shown in the profit and loss account.

Hope-Stone Limited**Balance sheet at 31 December 1996**

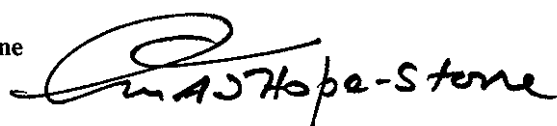
	Note	1996	
		£	£
Fixed assets			
Tangible assets	7		11,595
Current assets			
Debtors	8	0	
Cash at bank and in hand		8,320	
		<u>8,320</u>	
Creditors: amounts falling due within one year	9	(8,358)	
		<u>(8,358)</u>	
Net current assets			(38)
Total assets less current liabilities			<u>11,557</u>
Capital and reserves			
Called up share capital	10		2
Profit and loss account			11,555
			<u>11,557</u>

The directors have taken advantage of the exemption conferred by s.249A(1) not to have these accounts audited and confirms that no notice has been deposited under s.249B(2) of the Companies Act 1985. The directors acknowledge their responsibilities for ensuring that:

- a) the company keeps accounting records which comply with s.221 of the Companies Act 1985; and
- b) the accounts give a true and fair view of the state of affairs of the company as at 31 December 1996 and of its profit for the period then ended in accordance with the requirements of s.226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

The financial statements were approved by the Board on 20th March 1997

Michael Hope-Stone
Director



The notes on pages 5 to 8 form part of these financial statements

Notes forming part of the financial statements for the period ended 31 December 1996

Hope-Stone Limited**Notes forming part of the financial statements for the period ended 31 December 1996 (Continued)**

4	Employees	1996
		£
	Staff costs consist of:	
	Wages and salaries	1,820
	Social security costs	0
	Other pension costs	0
		<hr/>
		1,820
		<hr/>
	Director's emoluments	
	Fees as director	1,820
	Pension costs	0
	Benefits in kind	0
		<hr/>
		1,820
		<hr/>
		Number
	The average number of employees during the period was:	1
		<hr/>
5	Taxation on profit on ordinary activities	£
	U.K. corporation tax at 24% based on profit for the year	6,460
		<hr/>
6	Dividends	£
	Dividends paid on ordinary shares.	8,900
		<hr/>

Hope-Stone Limited

Notes forming part of the financial statements for the period ended 31 December 1996 (*Continued*)

7 Tangible fixed assets

	Equipment & Fittings £
<i>Cost</i>	
At 20 May 1996	
Additions	0
Disposals	13,804
	0
At 31 December 1996	13,804
<i>Depreciation</i>	
At 20 May 1996	
Provided for the period	0
Disposals	2,209
	0
At 31 December 1996	2,209
<i>Net book value</i>	
At 31 December 1996	11,595
At 20 May 1996	0

Included in equipment and fittings is a motor vehicle which cost £9,995. The depreciation relating to the motor vehicle totals £1,599.

8 Debtors

	£
Prepayments	
Other debtors	0
Advance corporation tax	0
Director's loan account	0
Other taxation and social security	0
	0

All amounts shown under debtors fall due for payment within one year.

Hope-Stone Limited

Notes forming part of the financial statements for the period ended 31 December 1996 (*Continued*)

9 Creditors: amounts falling due within one year	1996 £
Dividends	0
Director's loan account	1,898
Corporation tax	4,235
Advance corporation tax	2,225
Other taxation and social security	0
Other creditors	0
Accruals	0
	<hr/> 8,358 <hr/>

10 Share capital	Authorised 1996 £	Issued and fully paid 1996 £
Ordinary shares of £1 each	1,000	2
	<hr/>	<hr/>

11 Directors

During the period interest free loan facilities were granted to the Directors and connected persons as follows:-

	Opening Balance	Maximum Balance	Closing Balance
Michael Hope-Stone	Nil	5,000	Nil
Dawn Hope-Stone	Nil	2,000	Nil

12 Reconciliation of movements in shareholders' funds

	1996 £
Profit for the period	20,455
Dividends	(8,900)
Net addition to shareholders' funds	<hr/> 11,555
Opening shareholders' funds	2
Closing shareholders' funds at 31 December 1996	<hr/> 11,557 <hr/>

The page which follows does not
form part of the statutory
financial statements of the company

Hope-Stone Limited**Detailed profit and loss account for the period ended 31 December 1996**

	1996	
	£	£
Consultancy fees		39,860
Administration expenses		
Director's remuneration	1,820	
Insurance	44	
Interest received	(112)	
Software	3,505	
Travel	2,514	
Motor expenses	1,449	
Postage and stationery	32	
Office consumables	219	
Telephone	229	
Heat and light	55	
Audit and accountancy charges	483	
Bank charges	11	
Sundry expenses	144	
Books	343	
Depreciation: fittings and equipment	610	
motor vehicles	1,599	
		(12,945)
Profit on ordinary activities before taxation		26,915

Hope-Stone Limited
7 Lakes Close
Common Road
Langford, Biggleswade
Beds
SG18 9SJ

02 April 1997

Independent Accountancy Services Limited
Osborn House
74-80 Middlesex Street
London E1 7EZ

Dear Sirs

Financial Statements at 31 December 1996

I confirm to the best of my knowledge and belief, and having made appropriate enquiries of other officials of the company, the following representations given to you in connection with your preparation of the company's financial statements for the year ended 31 December 1996.

I acknowledge as director my responsibility for the financial statements which you have prepared for the company. All the accounting records have been made available to you for that purpose and all the transactions undertaken by the company have been properly reflected and recorded in the accounting records. All other records and related information, including minutes of all management and shareholder's meetings have been made available to you.

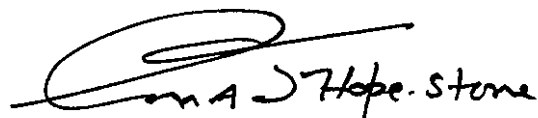
Other than disclosed in note 11 of the financial statements, there were no loans, transactions or arrangements between the company and its director or his connected persons at any time in the year.

I confirm the following matters arising from your accounts preparation:

- no petty cash float was held as at 31 December 1996
- all money taken as salary is properly disclosed as director's remuneration

There have been no events since the balance sheet date which either require changes to be made to the figures included in the financial statements or to be disclosed by way of a note. Should any material events of this type occur, I will advise you accordingly.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Michael Hope-Stone', with a stylized flourish above the name.

Michael Hope-Stone
(Signed on behalf of the board of directors)