RUTHVEN LIMITED.

Company number 3503405

(formerly OSS No.1 Limited)

ACCOUNTS

3rd February 1998 to 28th February 1999

R. M. ACCOUNTANCY SERVICES
32 STARTS HILL ROAD
ORPINGTON
BR6 7AP

RUTHVEN LIMITED

DIRECTORS' REPORT

for the period from 3rd February 1998 to 28th February 1999

The Directors present their report and the financial statements for the period from 3rd February 1998 to 28th February 1999.

PRINCIPAL ACTIVITY

The company's principal activity is, and continues to be, that of providing veterinary services.

DIRECTORS

The directors who served during the period and their beneficial interests in the company's issued £1 ordinary share capital were:-

	1999
A. Radford	1
T. J. Radford	1

DIRECTORS RESPONSIBILITIES

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing those accounts, the directors are required to:-

Select suitable accounting policies then apply them consistently.

Make judgements and estimates that are reasonable and prudent.

Follow applicable standards, subject to any material departures disclos[ed] and explained in the accounts.

Prepare the accounts 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 enable them to ensure that the accounts comp[ly] 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.

RUTHVEN LIMITED

DIRECTORS' REPORT (cont'd)

for the period from 3rd February 1998 to 28th February 1999.

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

SIGNED ON BEHALF OF THE DIRECTORS

T. J. RADFORD

1st November 1999

RUTHVEN LIMITED.

PROFIT AND LOSS ACCOUNT
(4th January 1999 to 28th February 1999)

	Notes	£
TURNOVER		6,275
Cost of sales		5334
GROSS PROFIT		941
Administrative Expenses		3402
(DEFICIT)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(2461)
Tax on profit on ordinary activities		-
(DEFICIT)/PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION carried forward		£(2,461)

There were no gains or losses recognised in these financial statements other than through the Profit and Loss Account.

The notes on pages 6 to 8 form part of these financial statement

BALANCE SHEET
28th February 1999.

	Notes.	£
FIXED ASSETS		
Tangible Assets		3,378
CURRENT ASSETS		
Debtors		5,762
Cash at Bank		675
		6,437
CREDITORS - amounts falling due within one year		2274
NET CURRENT ASSETS		4163
TOTAL ASSETS LESS CURRENT LIABILITIES		£7,541
CAPITAL AND RESERVES		
Called up share capital		2
Profit and Loss Account		(2461)
SHAREHOLDERS' FUNDS		(2,459)
LOAN ACCOUNT falling due after one year		10,000
		£ 7,541

Statement by the Directors

For the period in question the company was entitled to the exemption conferred by subsection (1) of section 249 A.

No notice from members requiring an audit has been deposited under subsection (2) of section 249 B in relation to its accounts for the financial period.

That the directors acknowledge their responsibilities for:-

(a) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and

cont'd on page 5.

BALANCE SHEET (Continued)
28th February 1999.

(b) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of the Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities

These accounts were approved by the board on 1st November 1999 and signed on its behalf.

T. J. RADFORD
Director

The notes on pages 6 to 8 form part of these financial statements.

RUTHVEN LIMITED.

NOTES TO THE FINANCIAL STATEMENTS.

2nd February 1998 to 28th February 1999.

1. ACCOUNTING POLICIES

(a) Basis of preparation of Accounts

The financial statements are prepared under the historical cost convention and include the results of the activities described in the directors' report, all of which are continuing.

(b) Turnover

Turnover comprises the invoiced value of goods and services supplie by the company, net of Value Added Tax and trade discounts.

(c) Tangible Fixed Assets and Depreciation.

Tangible Fixed Assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual valu over their expected useful lives on the following bases:-

Furniture and Equipment 25% reducing balance

2. OPERATING (LOSS)/PROFIT BEFORE TAXATION

	£
Operating (Loss)/Profit is after charging:-	
Depreciation of tangible fixed assets owned by the company	146

3. TAXATION

UK CURRENT YEAR TAXATION	
UK Corporation Tax at 21%	£NIL

4. TANGIBLE FIXED ASSETS

	Furniture and Equipt.
Cost or valuation:	
At 2nd February 1998.	–
Additions	3,524
At 28th February 1999.	3,524
Depreciation:	
Charge for the period	146
At 28th February 1999.	146

RUTHVEN LIMITED.

NOTES TO THE FINANCIAL STATEMENTS (continued)
2nd February 1998 to 28th February 1999.

4. TANGIBLE FIXED ASSETS (continued)

	£
Net Book Value	
At 2nd February 1998.	-
At 28th February 1999.	3,378

5. DEBTORS - due within one year

Trade debtors	5,507
Prepayments	255
	£5,762

6. CREDITORS - Amounts falling due within one year

Trade creditors	-
Corporation Tax	-
Other taxes and social security costs	-
Accruals	583
Other creditors	1,691
	£2,274

7. CREDITORS - Amounts falling due over one year

Loan	£10,000

8. CALLED UP SHARE CAPITAL

Authorised	
10,000 Ordinary shares of £1 each	£10,000
Allotted, called up and fully paid	
2 Ordinary shares of £1 each	£ 2

9. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS.

Retained (loss)/profit for the period	(2461)
Shares issued	2
Shareholders' funds at 28th February 1999	£(2,459)

NOTES TO THE FINANCIAL STATEMENTS (Continued)
3rd February 1998 to 28th February 1999.

10. CONTINGENT LIABILITIES

The company had no contingent liabilities at the balance sheet date.

11. CAPITAL COMMITMENTS

At the year-end the company had no capital commitments not provided for in these financial statements.

12. POST BALANCE SHEET EVENTS

There have been no events since the balance sheet date which will have a significant bearing on these financial statements.

13. RELATED PARTY TRANSACTIONS

In the opinion of the directors the company is controlled by its directors.

14. CHANGE OF NAME

The company was Incorporated on 2nd February 1998 unde the name of "OSS No.1 LIMITED".
On 18th September 1998 the name was changed to "RUTHVEN LIMITED".