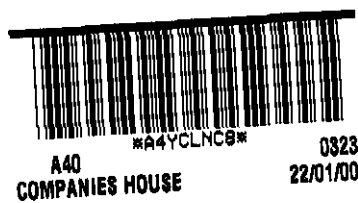


Co House

Registration Number 3529774

**Best Training (Lincs) Limited**  
**Director's Report and Financial Statements**  
**for the period ended 31 March 1999**



## **Best Training (Lincs) Limited**

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**Best Training (Lincs) Limited**  
**Director's Report**  
**for the period ended 31 March 1999**

The director presents his report and the financial statements for the period ended 31 March 1999.

**Principal Activity**

The principal activity of the company is the provision of training courses and material.

**Directors and their Interests**

The directors who served during the period and their interests in the company are as stated below:

	Ordinary shares	
	31 March 1999	18 March 1998 or date of appointment
Jeremy Miles Woolner (appointed 18.03.98)	2	-
Gregory Robert Hargrave (appointed 18.03.98, resigned 01.07.99)	-	-

**Director's Responsibilities**

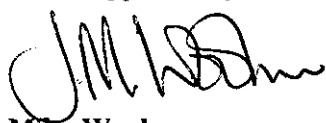
Company law requires the director to prepare financial statements for each financial period which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that period. In preparing these the director is required to:

- select suitable accounting policies and 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 director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is 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.

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on 13 January 2000 and signed on its behalf by



**Jeremy Miles Woolner**  
**Director**

**Best Training (Lincs) Limited**

**Profit and Loss Account  
for the period ended 31 March 1999**

		1999
	Notes	£
Turnover	2	19,824
Cost of sales		(5,268)
Gross profit		<u>14,556</u>
Administrative expenses		(23,465)
Operating loss	3	<u>(8,909)</u>
Interest payable and similar charges	4	(385)
(Loss) for the period		<u><u>(9,294)</u></u>

The notes on pages 5 to 7 form an integral part of these financial statements.

**Best Training (Lincs) Limited**

**Balance Sheet  
as at 31 March 1999**

	Notes	1999	
		£	£
<b>Fixed Assets</b>			
Intangible assets	5		3,780
Tangible assets	6		4,442
			<u>8,222</u>
<b>Current Assets</b>			
Stocks		749	
Debtors	7	377	
Cash at bank and in hand		50	
		<u>1,176</u>	
<b>Creditors: amounts falling due within one year</b>	8	<u>(18,690)</u>	
<b>Net Current Liabilities</b>			<u>(17,514)</u>
<b>Total Assets Less Current Liabilities</b>			<u>(9,292)</u>
<b>Capital and Reserves</b>			
Called up share capital	9		2
Profit and loss account			<u>(9,294)</u>
<b>Shareholders' Funds</b>			<u>(9,292)</u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 5 to 7 form an integral part of these financial statements.

**Best Training (Lincs) Limited**

**Balance Sheet (continued)**

**Director's statements required by Section 249B(4)  
for the period ended 31 March 1999**

In approving these financial statements as director of the company I hereby confirm:

(a) that for the period stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the period ended 31 March 1999 and

(c) that I acknowledge my responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements 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 period then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are 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.

The financial statements approved by the Board on 13 January 2000 and signed on its behalf by

**Jeremy Miles Woolner**  
**Director**



**The notes on pages 5 to 7 form an integral part of these financial statements.**

## **Best Training (Lincs) Limited**

### **Notes to the Financial Statements for the period ended 31 March 1999**

#### **1. Accounting Policies**

##### **1.1. Accounting convention**

The financial statements are prepared under the historical cost convention.

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

##### **1.3. Goodwill**

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of - years.

##### **1.4. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	- 25% Straight Line
-------------------------------------	---------------------

##### **1.5. Stock**

Stock is valued at the lower of cost and net realisable value.

##### **1.6. Deferred taxation**

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the director considers that a liability to taxation is unlikely to materialise.

#### **2. Turnover**

The total turnover of the company for the period has been derived from its principal activity wholly undertaken in the UK.

#### **3. Operating loss**

1999

£

Operating loss is stated after charging:

Depreciation of intangible assets	420
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Depreciation of tangible assets	785
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#### **4. Interest payable and similar charges**

1999

£

On loans and overdrafts	385
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**Best Training (Lincs) Limited**

**Notes to the Financial Statements**  
**for the period ended 31 March 1999**

..... continued

**5. Intangible fixed assets**

	<b>Goodwill</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
Additions	4,200	4,200
At 31 March 1999	<u>4,200</u>	<u>4,200</u>
<b>Provision for diminution in value</b>		
Charge for period	420	420
At 31 March 1999	<u>420</u>	<u>420</u>
<b>Net book value</b>		
At 31 March 1999	<u><u>3,780</u></u>	<u><u>3,780</u></u>

**6. Tangible fixed assets**

	<b>Fixtures, fittings equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
Additions	5,227	5,227
At 31 March 1999	<u>5,227</u>	<u>5,227</u>
<b>Depreciation</b>		
Charge for the period	785	785
At 31 March 1999	<u>785</u>	<u>785</u>
<b>Net book value</b>		
At 31 March 1999	<u><u>4,442</u></u>	<u><u>4,442</u></u>

**7. Debtors**

	<b>1999</b>
	<b>£</b>
Trade debtors	<u><u>377</u></u>

**Best Training (Lincs) Limited**

**Notes to the Financial Statements**  
**for the period ended 31 March 1999**

..... continued

<b>8. Creditors: amounts falling due within one year</b>	<b>1999</b>
	<b>£</b>
Bank overdraft	4,312
Bank loan	2,896
Other taxes and social security costs	598
Directors' accounts	10,884
	<u>18,690</u>
 <b>9. Share capital</b>	 <b>1999</b>
	<b>£</b>
<b>Authorised</b>	
2 Ordinary shares of £1 each	<u>2</u>
 <b>Allotted, called up and fully paid</b>	
2 Ordinary shares of £1 each	<u>2</u>

**10. Going concern**

The accounts have been prepared on a going concern basis which assumes the company will be able to continue trading for the foreseeable future. The directors are confident that this is appropriate and that continued support will be given from certain of the company's creditors.