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Mandate International Limited

Report and Accounts

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1st April, 1999 to 31st December, 1999



## REPORT OF THE DIRECTORS

The Directors present their report together with accounts for the period to 31st December, 1999.

1. Principal activities

The company was established to be principally engaged in the general business consultancy services.

2. Results and Dividends

The company has been dormant during the financial. The Directors do not recommend payment of a dividend.

3. Directors

The Directors in office at the end of the year are listed below. LM Colborne resigned and LR Flavelle was appointed as a director on 18<sup>th</sup> November, 1999.

The interests of the directors in the shares of the company at 31st December, 1999, as recorded in the register maintained by the company in accordance with the provisions of the Companies Act 1985, were as follows:

Ordinary £1 Shares 31st December, 1999	
A P Colborne	500
L R Flavelle	500

4. Fixed Assets

No Capital expenditure was incurred during the period.

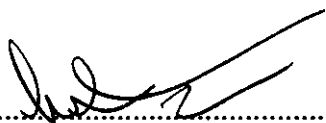
5. Auditors

Services of Auditors were not used as the turnover for the period does not require it under the latest legislation.

### BY ORDER OF THE BOARD

Registered Office:

Stow House  
McCraes Walk  
Wargrave  
Berks RG10 8LN

  
.....  
Company Secretary  
6/6/00  
.....  
Date

## **ACCOUNTING POLICIES FOR THE PERIOD ENDED 31st DECEMBER, 1999**

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

The principal accounting policies of the company are set out below and have remained unchanged from its previous period.

a) **Turnover**

Turnover is the total amount receivable by the company in the ordinary course of business with outside customers for services provided, excluding VAT and trade discounts.

b) **Depreciation**

Depreciation is calculated on a declining balance basis and tax allowances claimed accordingly.

The rates generally applicable are:

Motor vehicles	25%
Computer equipment	25%
Fixtures and fittings	25%

c) **Cashflow Statement**

The Company has taken advantage of the exemption in Financial Reporting Standard No.1 from producing a cashflow statement as it is categorised as a small company.

**PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31st DECEMBER,  
1999**

	Note	1999
		£
Turnover from continuing operations	1	0
Cost of sales		0
Gross Profit		0
Overhead expenses		0
Write offs		0
Interest received		0
Interest payable		0
Depreciation	4	0
Profit/(loss) on ordinary activities before taxation		0
Tax on profit on ordinary activities	3	0
Retained Profit/(Loss) on ordinary activities after taxation	8	0

The company has no recognised gains and losses other than the Profit/Loss stated for the period.

**BALANCE SHEET FOR THE PERIOD ENDED 31ST DECEMBER, 1999**

	Note	<u>1999</u>	
		£	£
<b>Fixed Assets</b>			
Tangible assets	4		0
<b>Current Assets</b>			
Debtors	5		0
Cash in Hand			0
Investments	9		0
Stock and Work in Progress			0
<b>Current Liabilities</b>			
Amount falling due within one year	6		0
Net current assets			0
Total Net Assets			0
<b>Capital and Reserves</b>			
Paid-Up Share Capital	7		0
Profit and Loss account	8		0
Total Capital & Reserves			0

For the period to December 1999, Mandate International Limited was entitled to the exemption conferred by subsection (1) of section 249A of the Companies Act 1985 and no notice has been deposited under sub-section (2) of section 249B in relation to its accounts for the financial year.

The directors acknowledge their responsibilities for:

- i. ensuring that the company keeps accounting records which comply with section 221 of the Companies Act, and
- ii. preparing accounts which give a true and fair view of the state of the company as at the end of the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company,

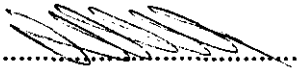
- iii. advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8, and
- iv. in the opinion of the directors, the company is entitled to those exemptions on the basis that it qualifies as a small company.



A P COLBORNE  
Director

6/6/00

Date



L R FLAVELLE  
Director

12/10/00

Date

**NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31st DECEMBER, 1999**

1. Turnover and profit on ordinary activities before taxation  
The company was dormant during the period to 31st December, 1999.
2. Directors and employees  
It was decided that Director's remuneration should not be paid during the period to 31st December, 1999.
3. Tax on profit on ordinary activities  
The taxation charge is based on the result for the period and made up as follows:
 

	1999
	£
Corporation tax @ 25%	0
4. Tangible Fixed Assets  
No new acquisitions were made in the period.
5. Debtors  
The company has no debtors as at 31st December, 1999.
6. Current Liabilities  
The company has no liabilities as at 31st December, 1999.
7. Called up share capital
 

	1999
	Authorised      Allotted and fully paid
Ordinary shares of £1 each	£1,000      £1000
8. Profit and Loss account  
It has been decided not to declare a dividend.
9. Investments  
The company has no investments as at 31st December, 1999.
10. Contingent Liabilities  
The company had no contingent liabilities at the 31st December, 1999.
11. Director's contracts  
No director had, during or at the end of the period, any material interest in a contract which was significant in relation to the company's business.