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Mandate International Limited

Report and Accounts

23rd March, 1998 to 31st March, 1999



Mandate International Limited

REPORT OF THE DIRECTORS

The Directors present their report together with accounts for the 12 month period to 31st March, 1999.

1 Principal activities

The company is 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. Both served on the Board throughout the year.

The interests of the directors in the shares of the company at 31st March, 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 March, 1999

A P Colborne	1000
L M Colborne	0

4 Fixed Assets

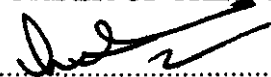
No Capital expenditure was incurred during the period.

5 Auditors

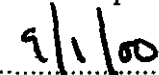
Services of Auditors were not used as the turnover for the period does not require it under the latest legislation.

Registered Office:
Stow House
McCraes Walk
Wargrave
Berks RG10 8LN

BY ORDER OF THE BOARD

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Company Secretary

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Date

Mandate International Limited

ACCOUNTING POLICIES FOR THE PERIOD ENDED 31st MARCH, 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.

Mandate International Limited

PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31st MARCH, 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.

Mandate International Limited

BALANCE SHEET FOR THE PERIOD ENDED 31ST MARCH, 1999


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


For the period to March 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;

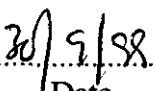
- i. ensuring that the company keeps accounting records which comply with section 221 of the Companies Act, and
- ii. preparing accounts which give a true and fair view of the state of the company as at the end of the financial year in accordance with the requirements of section 226, and which otherwise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


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A P COLBORNE
Director


.....
Date


.....
L M COLBORNE
Director


.....
Date

Mandate International Limited

NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31st MARCH, 1999

1 Turnover and profit on ordinary activities before taxation

The company was dormant during the year to 31st March, 1999.

2 Directors and employees

It was decided that Director's remuneration should not be paid during the year to 31st March, 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 March, 1999.

6 Current Liabilities

The company has no liabilities as at 31st March, 1999.

7 Called up share capital

	Authorised	<u>1999</u> Allotted and fully paid
Ordinary shares of £1 each	£1,000	£0

8 Profit and Loss account

It has been decided not to declare a dividend.

9 Investments

The company has no investments as at 31st March, 1999.

10 Contingent Liabilities

The company had no contingent liabilities at the 31st March, 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.