

Registration Number 2515428 (England and Wales)

Rendall and Rittner Limited

Directors' Report and Financial Statements

for the year ended 30 June 1999



Rendall and Rittner Limited

Company Information

Directors	J W M Rittner D L Rendall T D Whelan
Secretary	D L Rendall
Company Number	2515428 (England and Wales)
Registered Office	Gun Court 70 Wapping Lane London E1 9RL
Auditors	Robinsons Consulting Limited t/a Robinsons 5 Underwood Street London N1 7LY
Business Address	Gun Court 70 Wapping Lane London E1 9RL
Bankers	Robert Fleming & Co. Limited 16-22 Western Road Romford Essex RM1 3SP

Rendall and Rittner Limited

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Rendall and Rittner Limited

Directors' Report for the year ended 30 June 1999

The directors present their report and the financial statements for the year ended 30 June 1999.

Principal Activity

The company carried on business as Facilities Managers and this was its principal activity throughout the year.

Directors and their Interests

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

	Ordinary shares	
	1999	1998
J W M Rittner	3,500	3,500
D L Rendall	3,500	3,500
T D Whelan	-	-

Directors' Responsibilities

Company law requires the directors to prepare financial statements for each financial year 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 year. In preparing these the directors are 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 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.

Auditors

In accordance with Section 385 of the Companies Act 1985, a resolution proposing that Robinsons Consulting Limited t/a Robinsons be reappointed as auditors of the company will be put to the Annual General Meeting.

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 27 January 2000 and signed on its behalf by

x  x

D L Rendall
Secretary

Rendall and Rittner Limited

Auditors' Report to the Shareholders of Rendall and Rittner Limited

We have audited the financial statements on pages 3 to 8 which have been prepared under the historical cost convention and the accounting policies set out on page 5.

Respective responsibilities of directors and auditors

As described on page 1 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error.

In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 30 June 1999 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Robinsons Consulting Limited t/a Robinsons
Chartered Certified Accountants and
Registered Auditor
5 Underwood Street
London
N1 7LY

7 February 2000

Rendall and Rittner Limited

Profit and Loss Account for the year ended 30 June 1999

Continuing operations

		1999	1998
	Notes	£	£
Turnover	2	525,458	348,115
Administrative expenses		(487,848)	(369,392)
Operating Profit/(loss)	3	<u>37,610</u>	<u>(21,277)</u>
Interest receivable and similar income		603	1,169
Interest payable and similar charges	4	<u>-</u>	<u>(20)</u>
Profit/(Loss) on ordinary activities before taxation		38,213	(20,128)
Tax on Profit/(loss) on ordinary activities	6	<u>(7,518)</u>	<u>6,548</u>
Profit/(Loss) on ordinary activities after taxation		30,695	(13,580)
Dividends		(10,000)	-
Profit/(Loss) for the year		<u>20,695</u>	<u>(13,580)</u>
Accumulated (loss)/profit brought forward		<u>(3,892)</u>	<u>9,688</u>
Accumulated (loss) carried forward		<u><u>16,803</u></u>	<u><u>(3,892)</u></u>

There are no recognised gains or losses other than the profit or loss for the above two financial years.

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

Rendall and Rittner Limited

Balance Sheet as at 30 June 1999

	Notes	1999		1998	
		£	£	£	£
Fixed Assets					
Tangible assets	7		37,111		31,820
Current Assets					
Debtors	8	110,272		55,447	
Cash at bank and in hand		2,431		20,389	
		<u>112,703</u>		<u>75,836</u>	
Creditors: amounts falling due within one year	9	<u>(126,011)</u>		<u>(91,068)</u>	
Net Current Liabilities			<u>(13,308)</u>		<u>(15,232)</u>
Total Assets Less Current Liabilities			23,803		16,588
Creditors: amounts falling due after more than one year	10		-		<u>(13,480)</u>
Net Assets			<u>23,803</u>		<u>3,108</u>
Capital and Reserves					
Called up share capital	11		7,000		7,000
Profit and loss account			16,803		<u>(3,892)</u>
Equity Shareholders' Funds	12		<u>23,803</u>		<u>3,108</u>

The financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 30/6/2000 and signed on its behalf by


J W M Rittner
Director


D L Rendall
Director

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

Rendall and Rittner Limited

Notes to the Financial Statements for the year ended 30 June 1999

1. Accounting Policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2. Turnover

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

1.3. 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:

Plant and machinery	-	25% Straight Line
Fixtures, fittings and equipment	-	25% Straight Line
Motor vehicles	-	25% Straight Line
Computer Equipment	-	33% Straight Line

1.4. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year in accordance with SSAP 24.

1.5. 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 directors consider that a liability to taxation is unlikely to materialise.

2. Turnover

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

3. Operating loss

	1999	1998
	£	£
Operating loss is stated after charging:		
Depreciation of tangible assets	14,024	14,399
Auditors' remuneration	2,500	-
	<u> </u>	<u> </u>

4. Interest payable and similar charges

	1999	1998
	£	£
On bank loans and overdrafts	-	20
	<u> </u>	<u> </u>

Rendall and Rittner Limited

**Notes to the Financial Statements
for the year ended 30 June 1999**

..... continued

5. Directors' emoluments

	1999	1998
	£	£
Remuneration and other benefits	80,491	60,252

6. Taxation

	1999	1998
	£	£
UK current year taxation		
UK Corporation Tax @ 20%/21% (1998-21%)	7,518	(6,548)

7. Tangible fixed assets

	Other tangible assets	Total
	£	£
Cost		
At 1 July 1998	91,036	91,036
Additions	19,314	19,314
At 30 June 1999	110,350	110,350
Depreciation		
At 1 July 1998	59,215	59,215
Charge for the year	14,024	14,024
At 30 June 1999	73,239	73,239
Net book values		
At 30 June 1999	37,111	37,111
At 30 June 1998	31,821	31,821

8. Debtors

	1999	1998
	£	£
Trade debtors	83,135	3,225
Other debtors	25,137	26,443
Prepayments and accrued income	2,000	25,779
	110,272	55,447

Rendall and Rittner Limited

Notes to the Financial Statements for the year ended 30 June 1999

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9. Creditors: amounts falling due within one year	1999	1998
	£	£
Bank overdraft	7,281	-
Loan	4,567	8,760
Trade creditors	21,407	23,651
Corporation tax	7,518	-
Other taxes and social security costs	84,638	48,811
Directors' accounts	-	8,346
Other creditors	600	-
Accruals and deferred income	-	1,500
	<u>126,011</u>	<u>91,068</u>
10. Creditors: amounts falling due after more than one year	1999	1998
	£	£
Long Term Loan	-	13,480
11. Share capital	1999	1998
	£	£
Authorised equity		
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
Allotted, called up and fully paid equity		
7,000 Ordinary shares of £1 each	<u>7,000</u>	<u>7,000</u>
12. Reconciliation of movements in shareholders' funds	1999	1998
	£	£
Profit/(Loss) for the year	12,196	(13580)
Dividends	(10,000)	-
	<u>2,196</u>	<u>(13580)</u>
Net proceeds of equity share issue	-	5,000
Net addition to shareholders' funds	<u>2,196</u>	<u>(8580)</u>
Opening shareholders' funds	3,108	11,688
	<u>5,304</u>	<u>3108</u>

Rendall and Rittner Limited

**Notes to the Financial Statements
for the year ended 30 June 1999**

..... continued

13. Controlling Parties

The controlling parties to the report entity are the Directors Mr JWM Rittner and Mr DL Rendall, who each own 50% of the ordinary shares in the company.