

Company No: 3124553

**AEGIS CONSULTANTS LIMITED**  
**ACCOUNTS FOR THE YEAR ENDED**  
**31ST OCTOBER 1997**



**Registered Office**  
59 Eton Avenue  
London NW3 3ET

## **AEGIS CONSULTANTS LIMITED**

### **DIRECTOR'S REPORT** **FOR THE YEAR ENDED 31ST OCTOBER 1997**

The director submits his annual report and accounts for the year ended 31st October 1997.

#### **Principal Activity**

The Company's principal activity is providing consultancy services to major worldwide banks on market risk and equity trading.

#### **Director**

The director in office during the year and his beneficial interest in the Company's issued ordinary share capital was as follows:-

	1997	1996
Dr J P Karki	2 ===	2 ===

#### **Director's Responsibilities**

Company law requires the director to prepare accounts for each financial year which give a true and fair view of the statement of affairs of the Company and of its profit or loss for that year. In preparing those accounts the director is required to:-

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed;
- prepare the accounts 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 enable him to ensure that the accounts 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.

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

#### **APPROVED BY THE DIRECTOR**

  
.....  
Dr J P Karki - Director

Dated: 6 July 1998

**AEGIS CONSULTANTS LIMITED****PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31ST OCTOBER 1997**

	Notes	1997 £	1996 £
Turnover		55,654	243,316
Administrative expenses		(20,481)	(183,632)
Operating Profit	2	35,173	59,684
Interest Receivable		1,093	-
Interest Payable		(10)	-
Profit on ordinary activities before taxation		36,256	59,684
Taxation		(8,483)	(14,927)
Profit on ordinary activities after taxation		27,773	44,757
Dividends		(5,000)	(40,000)
Retained Profit for the financial year		22,773	4,757
Retained Profit brought forward		4,757	-
Retained Profit carried forward		£ 27,530	£ 4,757

**CONTINUING OPERATIONS**

None of the company's activities were acquired or discontinued during the above financial year.

**TOTAL RECOGNISED GAINS AND LOSSES**

The company has no recognised gains or losses other than the profit for the above financial year.

The accompanying notes form an integral part of this account.

**AEGIS CONSULTANTS LIMITED****BALANCE SHEET**  
**AS AT 31ST OCTOBER 1997**

	Notes	1997		1996	
		£	£	£	£
<b>Fixed assets</b>					
Tangible fixed assets	3		3,872		3,438
<b>Current assets</b>					
Debtors	4	660		10,035	
Cash at bank and in hand		33,365		42,689	
		<u>34,025</u>		<u>52,724</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(10,365)</u>		<u>(51,403)</u>	
<b>Net current assets</b>			23,660		1,321
<b>Net Assets</b>			<u>£ 27,532</u>		<u>£ 4,759</u>
<b>Capital and reserves</b>					
Called up share capital	6		2		2
Profit and loss accounts			27,530		4,757
<b>Shareholders' funds</b>	7		<u>£ 27,532</u>		<u>£ 4,759</u>

For the financial year ended 31st October 1997, the company was entitled to exemption from audit under 249A(1) of Companies Act 1985; and no notice has been deposited under section 249B(2). The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 221, of the Act, and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act 1985, 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.

**APPROVED BY THE DIRECTOR**

  
Dr J P Karki - Director

Dated: 6 July 1998

The accompanying notes form an integral part of this balance sheet.

## **AEGIS CONSULTANTS LIMITED**

### **NOTES TO THE ACCOUNTS** **AS AT 31ST OCTOBER 1997**

#### **1. ACCOUNTING POLICIES**

**a) Basis of accounting**

The accounts have been prepared under the historical cost convention.

**b) Cash Flow**

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement under Financial Reporting Standard 1 "Cash flow statements".

**c) Turnover**

Turnover represents net invoiced sales of goods , excluding VAT.

**d) Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:-

Office, Fixtures & Fittings	- 20.00% on cost
Computer Equipment	- 33.33% on cost

#### **2. OPERATING PROFIT**

Profit on ordinary activities before taxation is stated after charging:

	1997	1996
	£	£
Depreciation	2,707	1,681
Loss on Exchange	262	2,760
	=====	=====
Director's emoluments	Nil	Nil
	=====	=====

**AEGIS CONSULTANTS LIMITED****NOTES TO THE ACCOUNTS**  
**AS AT 31ST OCTOBER 1997**

3.	TANGIBLE FIXED ASSETS	Computer	Fixtures &	Total
		Equipment	Fittings	
		£	£	£
<b>Cost</b>				
	As at 1 November 1996	4,925	194	5,119
	Additions	2,993	148	3,141
		-----	-----	-----
	As at 31st October 1997	7,918	342	8,260
		-----	-----	-----
<b>Depreciation</b>				
	As at 1 November 1996	1,643	38	1,681
	Charge for year	2,639	68	2,707
		-----	-----	-----
	As at 31st October 1997	4,282	106	4,388
		-----	-----	-----
<b>Net Book Value</b>				
	At 31st October 1997	3,636	236	3,872
		=====	=====	=====
	At 31st October 1996	3,282	156	3,438
		=====	=====	=====
<b>4. DEBTORS</b>				
		1997	1996	
		£	£	
	Trade debtors	-	10,035	
	Other Debtors	660	-	
		-----	-----	
		660	10,035	
		=====	=====	
<b>5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>				
		1997	1996	
		£	£	
	Trade creditors	-	34,413	
	Corporation tax	8,483	4,927	
	Other creditors	1,882	12,063	
		-----	-----	
		10,365	51,403	
		=====	=====	

**AEGIS CONSULTANTS LIMITED****NOTES TO THE ACCOUNTS**  
**AS AT 31ST OCTOBER 1997****6. CALLED UP SHARE CAPITAL**

	1997 Authorised	1997 Allotted, called up and fully Paid	1996 Authorised	1996 Allotted, called up and fully Paid
	No	£	No	£
Ordinary Shares of £1 each	1,000	2	1,000	2
	=====	=====	=====	=====

**7. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS FUNDS**

	1997 £	1996 £
Profit for the financial year	27,773	44,757
Dividends	5,000	40,000
	-----	-----
	23,773	4,757
New shares subscribed	-	2
	-----	-----
	23,773	4,759
Shareholders' funds brought forward	4,759	-
	-----	-----
Shareholders' funds carried forward	£ 27,532	£ 4,759
	=====	=====