

3393704

**GILSON BUSINESS SERVICES LIMITED**

**31ST JULY 2000**

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**FINANCIAL STATEMENTS**

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**GILSON BUSINESS SERVICES LIMITED**

**31ST JULY 2000**

**DIRECTOR**

R. J. Gilson

**SECRETARY**

Mrs V. M. Gilson

**ACCOUNTANTS**

Mead, Turner & Co. Limited  
48, Thorley Hill  
Bishop's Stortford  
Herts CM23 3NA

**BANKERS**

Barclays Bank PLC  
20, The Town  
Enfield EN2 6LY

**REGISTERED OFFICE**

6 Park Street  
Old Hatfield  
Herts. AL9 5AX

**REGISTERED NUMBER**

3393704

**GILSON BUSINESS SERVICES LIMITED**

**DIRECTOR'S REPORT**

**31ST JULY 2000**

**INTRODUCTION**

The director submits his report and accounts for the period ended 31st July 2000.

**DIRECTOR'S 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 affairs of the company, and of the profit or loss of the company for that period. In preparing those financial statements the Directors are required to:

Select suitable accounting policies and then 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 maintaining 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. They are responsible for safeguarding the assets of the company, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**PRINCIPAL ACTIVITY**

The company's principal activity is that of business services.

**GILSON BUSINESS SERVICES LIMITED**

**DIRECTOR'S REPORT**

**31ST JULY 2000**

**DIRECTOR**

The director who held office during the period and his beneficial interest in the company's issued ordinary share capital was:-

	Shares held at	
	31st July 2000	31st July 1999
R. J. Gilson	100	100

The shares above held by R. J. Gilson includes 70 shares held by his wife.

These accounts have been 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 30/03/01 and signed on its behalf.

**SIGNED BY ORDER OF THE BOARD:**

  
**SECRETARY**

**DATE**

30/3/01

**GILSON BUSINESS SERVICES LIMITED**

**PROFIT AND LOSS ACCOUNT**

**31ST JULY 2000**

	Notes	2000 £	1999 £
<b><u>TURNOVER</u></b>	2	47,547	28,935
Administration Expenses		42,969	33,771
		-----	-----
<b><u>OPERATING PROFIT/(LOSS)</u></b>		4,578	-4,836
Interest Receivable		0	5
		-----	-----
<b><u>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAX</u></b>	3	4,578	-4,831
Tax on profits on Ordinary Activities	4	1,223	-573
		-----	-----
<b><u>PROFIT/(LOSS) ON ORDINARY ACTIVITIES AFTER TAX</u></b>		3,355	-4,258
<b><u>RETAINED (LOSS)/PROFIT B/FWD</u></b>		-1,468	2,790
		-----	-----
<b><u>RETAINED (LOSS) C/FWD</u></b>		£1,887	-£1,468
		=====	=====

The attached notes form part of these financial statements.

**GILSON BUSINESS SERVICES LIMITED**

**BALANCE SHEET**

**31ST JULY 2000**

	Notes	2000 £	1999 £
<b><u>INTANGIBLE FIXED ASSETS</u></b>	5	15,100	8,000
<b><u>TANGIBLE FIXED ASSETS</u></b>	6	3,143	1,028
		-----	-----
		18,243	9,028
<b><u>CURRENT ASSETS</u></b>			
Debtors	7	9,721	2,470
Bank		4,405	3,429
		-----	-----
		14,126	5,899
<b>CREDITORS - Amounts falling due within one year</b>	8	30,382	16,295
		-----	-----
<b><u>NET CURRENT ASSETS</u></b>		-16,256	-10,396
		-----	-----
		1,987	-1,368
		=====	=====
<b><u>CAPITAL AND RESERVES</u></b>			
Called Up Share Capital	11	100	100
Profit and loss account		1,887	-1,468
		-----	-----
<b><u>SHAREHOLDERS FUNDS</u></b>		£1,987	-£1,368
		=====	=====

Balance sheet continued on page 6.

**GILSON BUSINESS SERVICES LIMITED**

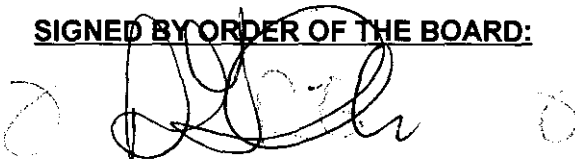
**BALANCE SHEET (CONTINUED)**

**31ST JULY 2000**

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provision of sec 249A(1) of the Companies Act 1985. Members have not required the company, under sec 249B(2) of the Companies Act 1985, to obtain an audit for the year ended 31st July 2000. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31st July 2000 and of its profit (or loss) for the year then ended in accordance with the requirements of s.226, and which otherwise comply with the requirements of the Act relating to accounts so far as applicable to the company.

The financial statements, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the board on and signed on its behalf.

**SIGNED BY ORDER OF THE BOARD:**



**DIRECTOR**

**DATE**

30/03/01

The attached notes form part of these financial statements.

# GILSON BUSINESS SERVICES LIMITED

## NOTES TO THE ACCOUNTS

31ST JULY 2000

### 1 ACCOUNTING POLICIES

#### a) Accounting Convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

#### b) Tangible Fixed Assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost over their estimated useful life. Annual rates currently used are as follows:-

Office Equipment	40% Straight Line Basis
Motor vehicles	25% Reducing Balance Basis

#### c) Intangible Fixed Assets

Amortisation of franchise investment is on a straight line basis over 10 years.

#### d) Pension Costs

The company operates a defined contribution pension scheme and the charge represents the amounts payable by the company to the fund in respect of the year. The assets of the scheme are held separately from those of the company in an independently administered fund. There were no outstanding contributions at the balance sheet date.

### 2 TURNOVER AND PROFIT

The turnover and profit for the period is all attributable to the one continuing activity, that of business services.

### 3 PROFIT ON ORDINARY ACTIVITIES BEFORE TAX

Profit on ordinary activities before tax is after charging:-

	2000 £	1999 £
Director's Remuneration	4,400	350
Pension	300	0
Depreciation of assets owned by the company	2,764	1,214
Amortisation of Goodwill	1,900	1,000
	=====	=====

At the year end pension benefits were accruing to one director (1999 - nil).



**GILSON BUSINESS SERVICES LIMITED**

**NOTES TO THE ACCOUNTS**

**31ST JULY 2000**

**4 TAXATION**

The amount charged for corporation tax comprises:-

	<b>2000</b>	<b>1999</b>
	<b>£</b>	<b>£</b>
U.K. Corporation Tax at 17.8% (1999 20.8%) based on the profit for the year	£1,223 =====	-£573 =====

**5 INTANGIBLE FIXED ASSETS**

	<b>Goodwill</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 1st August 1999	10,000	10,000
Additions	9,000	9,000
	-----	-----
At 31st July 2000	19,000	19,000
	-----	-----
<b>Amortisation</b>		
At 1st August 1999	2,000	2,000
Charge For Period	1,900	1,900
	-----	-----
At 31st July 1999	3,900	3,900
	-----	-----
<b>Net Book Value</b>		
At 31st July 2000	£15,100 =====	£15,100 =====
At 31st July 1999	£8,000 =====	£8,000 =====

**GILSON BUSINESS SERVICES LIMITED**

**NOTES TO THE ACCOUNTS**

**31ST JULY 2000**

**6 TANGIBLE FIXED ASSETS**

	<b>Motor Vehicles</b>	<b>Office Equipment</b>	<b>Total</b>
<b>Cost</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 1st August 1999	0	3,736	3,736
Additions	500	4,380	4,880
	-----	-----	-----
At 31st July 2000	500	8,116	8,616
	-----	-----	-----
<b>Depreciation</b>			
At 1st August 1999	0	2,708	2,708
Charge For Period	125	2,640	2,765
	-----	-----	-----
At 31st July 2000	125	5,348	5,473
	-----	-----	-----
<b>Net Book Value</b>			
At 31st July 2000	£375	£2,768	£3,143
	=====	=====	=====
At 31st July 1999	£0	£1,028	£1,028
	=====	=====	=====

**7 DEBTORS**

	<b>2000</b>	<b>1999</b>
	<b>£</b>	<b>£</b>
Trade Debtors	9,719	1,897
Other Debtors	0	573
	-----	-----
	£9,719	£2,470
	=====	=====

**GILSON BUSINESS SERVICES LIMITED**

**NOTES TO THE ACCOUNTS**

**31ST JULY 2000**

**8 CREDITORS FALLING DUE WITHIN ONE YEAR**

	<b>2000</b>	<b>1999</b>
	<b>£</b>	<b>£</b>
Corporation Tax	1,223	0
Loan	19,835	12,000
Other Taxes and Social Security	1,926	521
Other Creditors and Accruals	7,398	3,774
	<b>-----</b>	<b>-----</b>
	<b>£30,382</b>	<b>£16,295</b>
	<b>=====</b>	<b>=====</b>

**9 OTHER COMMITMENTS**

At 31st July 2000 the company had annual commitments under non-cancellable operating leases as follows:-

	<b>2000</b>	<b>1999</b>
	<b>£</b>	<b>£</b>
Expiry Date		
Between one and five years	5,293	7,499
	<b>=====</b>	<b>=====</b>

**10 RELATED PARTIES**

The company has a loan of £19,835 (1999 - £12,000) from Gilson Management Services Limited, a company in which Mr R. Gilson is a director and has a material interest.

**11 SHARE CAPITAL**

Ordinary shares of £1 each :

	<b>2000</b>	<b>1999</b>
	<b>£</b>	<b>£</b>
<u>Authorised</u>		
Ordinary shares of £1 each.	£10,000	£10,000
	<b>=====</b>	<b>=====</b>
<u>Allotted called up and fully paid</u>		
Ordinary shares of £1 each.	£100	£100
	<b>=====</b>	<b>=====</b>