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BROOKER-ALLAN ASSOCIATES LIMITED

ACCOUNTS

For the year ended

31st March 1994

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BROOKER-ALLAN ASSOCIATES LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTOR

D S Allan

SECRETARY

C Allan

REGISTERED OFFICE

60 Novar Drive
Hyndland
Glasgow
G12 9SX

BANKERS

Royal Bank of Scotland
162 Hyndland Road
Glasgow
G12 9SX

COMPANY NUMBER

SC109363

DIRECTOR'S REPORT

The director has pleasure in submitting his report and accounts for the year ended 31st March 1994.

RESULTS AND DIVIDENDS

- (A) The company made a net profit after taxation of £4,685 (1993 £17,287).
- (B) A dividend of £77.00 per share has been paid on the shares (1993 £159.96).

ACTIVITIES AND REVIEW OF THE BUSINESS

The company carries on the business of computer consultancy.

The director is of the opinion that the business will operate in a satisfactory manner in the future.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires directors to prepare accounts 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 accounts, directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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 accounts comply with the Companies Act 1985. Directors are also responsible for safe guarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

DIRECTOR AND HIS INTEREST

The following director held office throughout the year. His interest in the shares of the company was as follows:-

<u>Name of Director</u>	<u>Class of Share</u>	<u>Number Held</u>	
		<u>1994</u>	<u>1993</u>
D S Allan	Ordinary	99	99

DIRECTOR'S REPORT (continued)

AUDITORS

Under S249A(1) Companies Act 1985 the company does not require audited accounts. Messrs Brian J Lang & Co of Old Trafalgar Place, 5 Higher Hillgate, Stockport, SK1 3ER have resigned as auditors.

By Order of The Board



D S Allan

DIRECTOR

Date: 26th January 1995

BROOKER-ALLAN ASSOCIATES LIMITED

PROFIT AND LOSS ACCOUNT
For the year ended 31st March 1994

	<u>Notes</u>	<u>1994</u>	<u>1993</u>
		£	£
Turnover	2	7,780	37,281
Administration expenses		1,851	14,257
Operating profit		-----	-----
		5,929	23,024
Interest receivable		318	230
Profit for the year before taxation	3	-----	-----
		6,247	23,254
Taxation	5	1,562	5,967
Profit for the year after taxation		-----	-----
		4,685	17,287
Dividends paid on £1 ordinary shares		7,700	15,996
		-----	-----
		(3,015)	1,291
Profit and loss account balance brought forward		5,237	3,946
Profit and loss account balance carried forward		-----	-----
		2,222	5,237
		=====	=====

ACTIVITIES OF THE COMPANY

None of the company's activities were acquired or discontinued during 1994 and 1993. The company made no recognised gains or losses in 1994 and 1993 other than the profit for the year.

BROOKER-ALLAN ASSOCIATES LIMITED

BALANCE SHEET as at 31st March 1994

	<u>Notes</u>	<u>1994</u>	<u>1993</u>
<u>CURRENT ASSETS</u>		£	£
Debtors	6	859	1,834
Cash at bank and in hand		2,009	7,863
		-----	-----
		2,868	9,697
<u>CREDITORS:</u>			
Amounts falling due within one year	7	546	4,360
		----	-----
<u>TOTAL ASSETS (LESS CURRENT LIABILITIES)</u>		2,322	5,337
		=====	=====
<u>CAPITAL AND RESERVES</u>			
Called up share capital	8	100	100
Profit and loss account		2,222	5,237
		-----	-----
<u>SHAREHOLDERS' FUNDS</u>	9	2,322	5,337
		=====	=====

The director believes the company is entitled to the exemption given by Section 249A(1). This excludes the company from an audit of its annual accounts. He confirms no notice under Section 249B(2) has been received requiring such an audit of those accounts. The director acknowledges his responsibility for keeping accounting records which comply with Section 221. He acknowledges his responsibility for preparing accounts under Section 226 which give a true and fair view of the state of affairs of the company as at the end of the financial year and its profit or loss for the financial year. He also acknowledges his responsibility to ensure the accounts comply with the requirements of the Companies Act 1985 so far as applicable to the company. All section numbers refer to the Companies Act 1985.



DIRECTOR

D S Allan

These accounts were approved by the director on 26th January 1995.

NOTES TO THE ACCOUNTS at 31st March 1994

1 ACCOUNTING POLICIES

ACCOUNTING CONVENTION

The accounts are prepared under the historical cost convention.

CASHFLOW STATEMENT

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from producing a cashflow statement on the grounds that it is a small company.

2 TURNOVER

Turnover represents the invoiced amount of goods sold and services provided stated net of value added tax in the year.

The turnover and pre-tax profit is attributable to one activity being that of computer consultancy.

3 PROFIT FOR THE YEAR BEFORE TAXATION

	<u>1994</u>	<u>1993</u>
The profit is stated after charging:		
Director's remuneration	867	5,925
Auditors' remuneration	-	652
Depreciation	-	1,189
Loss on disposal of assets	-	1,081
	===	=====

4 STAFF COSTS AND EMPLOYEES

Details of staff costs including director were as follows:

Wages and salaries	867	5,925
Social security costs	59	614
	---	-----
	926	6,539
	===	=====

The average weekly number of employees during the year was as follows:

	<u>Number</u>	<u>Number</u>
Office and management	1	1
	===	===

BROOKER-ALLAN ASSOCIATES LIMITEDNOTES TO THE ACCOUNTS at 31st March 19945 TAXATION

	<u>1994</u>	<u>1993</u>
Corporation tax payable at 25% on profits for the year	1,562	5,967
	=====	=====

6 DEBTORS

Trade debtors	-	1,834
Tax recoverable	830	-
Other debtors	29	-
	----	----
	859	1,834
	====	=====

7 CREDITORS: Amounts falling due within one year

Corporation tax due	147	635
ACT payable	-	1,333
Other taxes and social security costs	-	1,371
Director's loan account	123	80
Accruals	276	941
	----	----
	546	4,360
	====	=====

8 CALLED UP SHARE CAPITAL

	<u>AUTHORISED</u>		<u>ISSUED AND FULLY PAID</u>	
	<u>1994</u>	<u>1993</u>	<u>1994</u>	<u>1993</u>
Ordinary shares of £1 each	100	100	100	100
	====	====	====	====

9 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS FUNDS

	<u>1994</u>	<u>1993</u>
Profit for the year after taxation	4,685	17,287
Dividends	7,700	15,996
	-----	-----
	(3,015)	1,291
Opening shareholders funds	5,337	4,046
	-----	-----
Closing shareholders funds	2,322	5,337
	=====	=====

Shareholders funds are all attributable to equity interests.