

**ADMINISTRATION
(WELLINGBOROUGH) LIMITED**

**DIRECTORS' REPORT AND
ACCOUNTS**

**FOR THE YEAR ENDED
30TH JUNE 1998**



Company No. 934607

ADMINISTRATION (WELLINGBOROUGH) LIMITED

COMPANY INFORMATION

Directors	B R Carrington M F Carrington
Secretary	B R Carrington
Company Number	934607
Registered Office	Howard House 121/123 Norton Way South Letchworth Herts SG6 1NZ
Reporting Accountants	Watts Knowles 121/123 Norton Way South Letchworth Herts SG6 1NZ
Bankers	Yorkshire Bank plc 88 High Street Bedford MK40 1RG

ADMINISTRATION (WELLINGBOROUGH) LIMITED

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ADMINISTRATION (WELLINGBOROUGH) LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 30TH JUNE 1998

The directors present their report together with the accounts for the year ended 30th June 1998.

Principal Activities

The company's principal activity continued to be that of business and technical management. In addition to this, the company also rents its freehold property to associated companies.

Directors

The directors who served during the year and their beneficial interests in the company's issued share capital were:

	Ordinary Shares	
	30th June 1998	1st July 1997
B R Carrington	2	2
M F Carrington	2	2

Directors' Responsibilities

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of the company's affairs and of the profit or loss for that year. In preparing these accounts the directors are required to:

Select suitable accounting policies and then apply them consistently;

Make judgements and estimates that are reasonable and prudent;

Follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts;

Prepare the accounts 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 enable them to ensure that the accounts 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.

Small company exemptions

The report of the Directors' has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and was approved by the board on 27th April 1999, and signed on its behalf.


B R Carrington Secretary

ADMINISTRATION (WELLINGBOROUGH) LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30TH JUNE 1998

	Notes	1998 £	1997 £
Turnover	2	29,575	33,684
Administrative expenses		30,105	29,223
Operating Loss/Profit	3	(530)	4,461
Interest receivable		136	1,226
Interest payable and similar charges		-	(380)
Loss/Profit on Ordinary Activities before Taxation		(394)	5,307
Tax on loss/profit on ordinary activities		-	109
Loss/Profit for the Financial Year		(394)	5,198
Retained Profit Brought Forward		9,569	4,371
Retained Profit Carried Forward		9,175	9,569

ADMINISTRATION (WELLINGBOROUGH) LIMITED**BALANCE SHEET**

AS AT 30TH JUNE 1998

	Notes	£	1998 £	£	1997 £
Fixed Assets					
Tangible assets	4		48,863		48,941
Current Assets					
Debtors	5	24,719		24,608	
Cash at bank and in hand		525		4,016	
		25,244		28,624	
Creditors: Amounts Falling Due Within One Year	6	64,928		67,992	
Net Current Liabilities			(39,684)		(39,368)
Total Assets Less Current Liabilities			9,179		9,573
Capital and Reserves					
Share capital	7		4		4
Profit and loss account			9,175		9,569
Shareholders' Funds			9,179		9,573

The directors are of the opinion that the company is entitled to exemption from audit conferred by Subsection 1 of Section 249A of the Companies Act 1985 for the year ended 30th June 1998.

The directors confirm that no member or members have requested an audit pursuant to Subsection 2 of Section 249B of the Companies Act 1985.

The directors confirm that they are responsible for:

ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985,

and preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its results for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, 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 and with the Financial Reporting Standard for Smaller Entities.

These accounts were approved by the board on 27th April 1999 and signed on its behalf.



B.R. Carrington
M.F. Carrington

Directors

The notes on pages 4 to 6 form part of these accounts.

ADMINISTRATION (WELLINGBOROUGH) LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 1998

1 Accounting Policies

Basis of Accounting

The accounts are prepared under the historical cost convention and in accordance with applicable Accounting Standards except that the company has not complied with the Statement of Standard Accounting Practice number 19 in that its freehold property has not been revalued currently.

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

Depreciation

Depreciation is calculated to write down the cost or valuation less estimated residual value of all tangible fixed assets by reducing balance method over their expected useful lives. The rates and periods generally applicable are:

Freehold properties	Nil
Fixtures and fittings	10% pa

No depreciation is provided on the freehold properties because the directors consider the property's value exceeds the cost.

2 Turnover

The turnover was derived from the company's principal activity which was carried out wholly in the UK.

3 Operating Loss

The operating loss is arrived at after charging or crediting:

	1998	1997
	£	£
Depreciation of owned assets	78	87

ADMINISTRATION (WELLINGBOROUGH) LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 1998

4 Tangible Fixed Assets

	Land & Buildings £	Plant and machinery etc £	Total £
Cost			
At 1st July 1997	48,161	2,339	50,500
At 30th June 1998	48,161	2,339	50,500
Depreciation			
At 1st July 1997	-	1,559	1,559
Charge for the year	-	78	78
At 30th June 1998	-	1,637	1,637
Net Book Value			
At 30th June 1998	48,161	702	48,863
<i>At 30th June 1997</i>	<i>48,161</i>	<i>780</i>	<i>48,941</i>

The properties have not been valued currently and therefore the accounts do not comply with the requirements of Statement of Standard Accounting Practice number 19.

In the opinion of the directors, the current valuation of the properties are in excess of their cost. This affects tangible fixed assets and a revaluation reserve.

5 Debtors	1998 £	1997 £
Trade debtors	24,139	24,075
Other debtors	580	533
	24,719	24,608

6 Creditors: Amounts Falling Due Within One Year	1998 £	1997 £
Trade creditors	56,594	56,776
Other creditors	5,373	5,295
Directors' loan accounts	2,961	5,921
	64,928	67,992

'Other creditors' include £4,123 (1997 - £4,195) in respect of taxation and social security.

7 Share Capital	1998 £	1997 £
Authorised		
100 Ordinary shares of £1.00 each	100	100
Allotted		
4 Allotted, called up and fully paid ordinary shares of £1.00 each	4	4

ADMINISTRATION (WELLINGBOROUGH) LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 1998

8 Related Party Transactions

During the year the company received administration charges totalling £30,041 (1997 £33,684) from a company in which B R Carrington is a director and shareholder. The charges were made on a normal commercial basis.

9 Controlling Parties

The company is controlled by B R and M F Carrington, who together own all of the issued share capital.