

TALENTMARK LIMITED

Company No: 1004708

ABBREVIATED

ACCOUNTS

- for the year ended -

30th JUNE, 1999

WINTERS

Chartered Accountants

29 Ludgate Hill

London EC4M 7JE



WINTERS
TALENTMARK

TALENTMARK LIMITED

DIRECTORS

A. E. F. Chandler
J. B. Bracey
R. A. Forbes-Leith

SECRETARY

J. B. Bracey

BUSINESS ADDRESS

King House
5-11 Westbourne Grove
London
W2 4UA

REGISTERED OFFICE

29 Ludgate Hill
London
EC4M 7JE

AUDITORS

Winters
Chartered Accountants
29 Ludgate Hill
London
EC4M 7JE

SOLICITORS

Hobson Audley Hopkins and Wood
7 Pilgrim Street
London
EC4V 6LB

PRINCIPAL BANKERS

Royal Bank of Scotland
London City Office
62-63 Threadneedle Street
London
EC2R 8LA

WINTERS
CHARTERED ACCOUNTANTS

TALENTMARK LIMITED

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FOR THE YEAR ENDED 30th JUNE, 1999

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TALENTMARK LIMITED

AUDITORS' REPORT TO TALENTMARK LIMITED

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 6 together with the financial statements of the company for the year ended 30th June 1999 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion, the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 6 are properly prepared in accordance with those provisions.

Winters

**WINTERS
Registered Auditors
Chartered Accountants**

**29 Ludgate Hill
London
EC4M 7JE**

Date: 17th September, 1999

WINTERS

TALENTMARK LIMITED

ABBREVIATED BALANCE SHEET AT 30th JUNE, 1999

	Notes	£	1999 £	1998 £
FIXED ASSETS				
Tangible assets	4		156,293	187,781
Investments	4		20,615	21,165
			<u>176,908</u>	<u>208,946</u>
CURRENT ASSETS				
Debtors		508,198		362,933
Cash at bank and in hand		217,733		331,574
		<u>725,931</u>		<u>694,507</u>
CREDITORS: Amounts falling due within one year		<u>(138,257)</u>		<u>(294,072)</u>
NET CURRENT ASSETS			<u>587,674</u>	<u>400,435</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>764,582</u>	<u>609,381</u>
CAPITAL AND RESERVES				
Called up share capital	5		4,595	4,595
Share premium account			435	435
Profit and loss account			<u>759,552</u>	<u>604,351</u>
SHAREHOLDERS FUNDS			<u>764,582</u>	<u>609,381</u>

These abbreviated accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

The abbreviated accounts were approved
by the board on 17th September, 1999
and signed on its behalf by

A. E. F. Chandler  Director

The notes on pages 3 to 6 form part of these accounts.

TALENTMARK LIMITED

ABBREVIATED ACCOUNTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30th JUNE, 1999

1. ACCOUNTING POLICIES

1.1 BASIS OF ACCOUNTING

The accounts have been prepared under the historical cost convention and are in accordance with the Financial Reporting Standard for Smaller Entities.

1.2 TURNOVER

Turnover represents the total invoice value, excluding value added tax, of services provided and recouped expenses during the year

1.3 DEPRECIATION

Depreciation is provided using the rates to reduce by annual instalments the cost, less estimated residual value, of the tangible assets over their estimated useful lives:-

Office equipment	20% per annum reducing balance
Fixtures and fittings	15% per annum reducing balance
Motor vehicles	25% per annum reducing balance

1.4 DEFERRED TAXATION

Deferred taxation is provided where there is a reasonable probability of the amount becoming payable in the foreseeable future.

1.5 LEASING AND HIRE PURCHASE

Rentals payable under operating leases are taken to the profit and loss account on a straight line basis over the lease term.

1.6 PENSIONS

Pension contributions are charged to the profit and loss account as incurred. These contributions are invested separately from the company's assets.

2. PENSION COSTS

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable by the company amounted to £71,816 (1998: £64,495). All contributions were paid in the year.

TALENTMARK LIMITED

ABBREVIATED ACCOUNTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30th JUNE, 1999

3. INVESTMENTS

<u>Cost</u>	<u>Beginning of year</u>	<u>Additions</u>	<u>Disposals</u>	<u>End of year</u>
	£	£	£	£
Shares in group undertaking	550	-	(550)	-
Other investments other than loans	20,615	-	-	20,615
	21,165	-	(550)	20,615
<u>Net book value</u>	<u>21,165</u>			<u>20,615</u>
<u>Other investments other than loans</u>	<u>1999</u>		<u>1998</u>	
	<u>Cost</u>		<u>Cost</u>	
	£		£	
Unlisted	20,615		21,165	

During the year the director A. E. F. Chandler purchased the 550 ordinary shares in Technomark Consulting Services Limited previously held by Talentmark Limited.

Consideration for the shares comprised a sum of £100,571 which represented a proportion of the dividend proposed last year due to A. E. F. Chandler. The shares in Technomark Consulting Services Limited were taken in lieu of a proportion of this dividend.

TALENTMARK LIMITED

ABBREVIATED ACCOUNTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30th JUNE, 1999

4. FIXED ASSETS

	Tangible assets £	Investments £	Total £
<u>Cost</u>			
At 1st July 1998	721,867	21,165	743,032
Additions	18,357	-	18,357
Disposals	(21,665)	(550)	(22,215)
At 30th June 1999	718,559	20,615	739,174
<u>Depreciation</u>			
At 1st July 1998	534,086	-	534,086
Charge for year	40,228	-	40,228
On disposals	(12,048)	-	(12,048)
At 30th June 1999	562,266	-	562,266
<u>Net book value at 30th June 1999</u>	156,293	20,615	176,908
<u>Net book value at 30th June 1998</u>	187,781	21,165	208,946

5. SHARE CAPITAL

	1999 £	1998 £
<u>Authorised</u>		
5,000 Ordinary shares of £1 each	5,000	5,000
<u>Allotted, called up and fully paid</u>		
4,595 Ordinary shares of £1 each	4,595	4,595

TALENTMARK LIMITED

ABBREVIATED ACCOUNTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30th JUNE, 1999

6. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	1999 £	1998 £
Profit for the financial year	155,201	116,743
Dividends	-	(120,000)
Shareholders' funds at 1st July 1998	155,201	(3,257)
	609,381	612,638
Shareholders' funds at 30th June 1999	764,582	609,381
Represented by:-		
Equity interests	764,582	609,381
	764,582	609,381

7. CONTROL

The company is controlled by the director A. E. F. Chandler by virtue of his ownership of 4,240 of the 4,595 issued ordinary shares.