

Reg.

COMPANY NUMBER: 1554369

BEACONTOWN LIMITED

ACCOUNTS

FOR THE YEAR ENDED

1 APRIL 1997



BEACONTOWN LIMITED
DIRECTOR'S REPORT
FOR THE YEAR ENDED 1 APRIL 1997

The Director presents his report and the accounts of the Company for the year ended 1 April 1997.

PRINCIPAL ACTIVITY

The principal activity of the Company continued to be that of the provision of computer consultancy services.

DIRECTOR AND HIS INTEREST

The Director and his beneficial interest in the issued ordinary share capital during the year were:

	Ordinary Shares of £1 each	
	<u>1997</u>	<u>1996</u>
G. Redfearn	99	99
	=====	=====

DIVIDENDS

The Director voted and paid net dividends of £6,000 on 1 July 1996 , £6,000 on 1 October 1996 and £10,500 on 3 January 1997. The Director does not recommend any further dividends for the year.

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

BY ORDER OF THE BOARD


Mary Jose Short
Secretary

BEACONTOWN LIMITED
BALANCE SHEET
AS AT 1 APRIL 1997

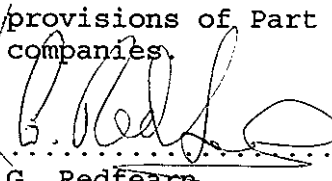
	<u>Note</u>	<u>£</u> <u>1997</u>	<u>£</u> <u>1996</u>
<u>FIXED ASSETS</u>			
Tangible Assets	2	127	95
<u>CURRENT ASSETS</u>			
Debtors	3	911	262
Cash at Bank and in Hand		12,705	15,261
		-----	-----
		13,616	15,523
CREDITORS : Amounts falling due within one year	4	7,016	7,512
		-----	-----
<u>NET CURRENT ASSETS</u>		6,600	8,011
		-----	-----
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		6,727	8,106
CREDITORS : Amounts falling due after more than one year	5	2,775	6,073
		-----	-----
		£ 3,952	£ 2,033
		=====	=====
<u>CAPITAL AND RESERVES</u>			
Called up Share Capital	6	100	100
Profit and Loss Account		3,852	1,933
		-----	-----
<u>SHAREHOLDERS' FUNDS</u>	7	£ 3,952	£ 2,033
		=====	=====

The Director is satisfied that the Company is entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 and confirms that no notice has been deposited under Section 249B(2) of the Companies Act 1985.

The Director acknowledges his responsibilities for:

- (i) ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit or loss 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.


.....Director
G. Redfearn

The accounts were approved by the Board of Directors on 30/10/97.
The notes on pages 5 to 7 form part of these accounts.

BEACONTOWN LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 1 APRIL 1997

		<u>1997</u>	<u>1996</u>
	<u>Note</u>	<u>£</u>	<u>£</u>
TURNOVER		49,900	43,511
Administrative Expenses		17,941	19,112
		-----	-----
OPERATING PROFIT	8	31,959	24,399
Interest Received		169	201
		-----	-----
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		32,128	24,600
Taxation	9	7,709	6,098
		-----	-----
PROFIT FOR THE FINANCIAL YEAR		24,419	18,502
Dividends Paid	10	22,500	20,250
		-----	-----
RETAINED PROFIT/(LOSS) FOR THE YEAR		1,919	(1,748)
RETAINED PROFIT BROUGHT FORWARD		1,933	3,681
		-----	-----
RETAINED PROFIT CARRIED FORWARD		£ 3,852	£ 1,933
		=====	=====

The Company made no recognised gains or losses in 1997 or 1996 other than the profit for the year.

The notes on pages 5 to 7 form part of these accounts.

BEACONTOWN LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 1 APRIL 1997

Note (1) Accounting Policies

Note (1a) Basis of accounting

The financial statements are prepared under the historical cost convention and include the results of the Company's operations as indicated in the Director's Report, all of which are continuing.

Note (1b) Turnover

Turnover represents fees receivable net of value added tax.

Note (1c) Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:-

Equipment and Fittings @ 25% on written down value

Note (1d) Deferred taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the Director, there is a reasonable probability that a liability or asset will crystallise in the near future.

Note (1e) Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

BEACONTOWN LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 1 APRIL 1997

Note (2) Fixed Assets

<u>TANGIBLE ASSETS</u>	Brought Forward	Additions	Disposals	Carried Forward
<u>COST</u>	-----	-----	-----	-----
Equipment and Fittings	667	75	-	742
	=====	=====	=====	=====
 <u>DEPRECIATION</u>	 Brought Forward	 Charge for the Year	 Disposals	 Carried Forward
	-----	-----	-----	-----
Equipment and Fittings	572	43	-	615
	=====	=====	=====	=====
 <u>NET BOOK VALUES</u>	 <u>1996</u>			 <u>1997</u>
Equipment and Fittings	95			127
	=====			=====

Note (3) Debtors

Due within one year :	<u>1997</u>	<u>1996</u>
Trade Debtors	911	-
Other Debtors	-	262
	-----	-----
	911	262
	=====	=====

Note (4) Creditors : Amounts falling due within one year

	<u>1997</u>	<u>1996</u>
Social Security and Other Taxes	2,005	4,232
Corporation Tax Payable	4,709	3,280
Accruals	302	-
	-----	-----
	7,016	7,512
	=====	=====

BEACONTOWN LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 1 APRIL 1997

Note (5) Creditors : Amounts falling due after more than one year

	<u>1997</u>	<u>1996</u>
Director's Loan Account	2,775	6,073
	=====	=====

Note (6) Share Capital

	<u>1997</u>	<u>1996</u>
Authorised:		
100 Ordinary Shares of £1 each	100	100
	=====	=====
Allotted, Issued and Fully Paid:		
100 Ordinary Shares of £1 each	100	100
	=====	=====

Note (7) Shareholders' Funds

	<u>1997</u>	<u>1996</u>
Profit for the Financial Year	24,419	18,502
Dividends	22,500	20,250
	-----	-----
Net Movement in Shareholders' Funds	1,919	(1,748)
Opening Shareholders' Funds	2,033	3,781
	-----	-----
Closing Shareholders' Funds	3,952	2,033
	=====	=====

Note (8) Operating Profit

Operating Profit is stated after charging the following :-

	<u>1997</u>	<u>1996</u>
Depreciation of Fixed Assets	43	32
Director's Remuneration	6,000	6,000
Director's Pension Scheme	4,000	4,000
	=====	=====

Note (9) Taxation

	<u>1997</u>	<u>1996</u>
U.K. Corporation Tax based on these accounts @ 21%/24% (1996:24%/25%)	7,709	6,098
	=====	=====

Note (10) Dividends

	<u>1997</u>	<u>1996</u>
Dividends on Ordinary Shares :	22,500	20,250
	=====	=====
Paid per Share	£ 227.27	£ 204.55
	=====	=====

Note (11) Controlling Party

The Company is controlled by Mr K Redfearn, a Director of the Company.