

Company number: 2027005

COLE EASDON BMP LIMITED  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 1997

Abbreviated Accounts for Registrar of Companies

NORMAN CAMBRAY FCA  
CHARTERED ACCOUNTANT  
18 BATH ROAD  
SWINDON SN1 4BA  
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COLE EASDON BMP LIMITED  
BALANCE SHEET  
AS AT 31 JULY 1997

|                                                                 | Notes | £        | 1997<br>£ | £        | 1996<br>£ |
|-----------------------------------------------------------------|-------|----------|-----------|----------|-----------|
| <b>FIXED ASSETS</b>                                             |       |          |           |          |           |
| Tangible assets                                                 | 2     | 13,040   |           | 5,040    |           |
| Intangible assets                                               |       | -        |           | -        |           |
| Investment in Subsidiary                                        | 3     | 11,966   | 25,006    | 11,966   | 17,006    |
|                                                                 |       | -----    |           | -----    |           |
| <b>CURRENT ASSETS</b>                                           |       |          |           |          |           |
| Work in progress                                                |       | 16,031   |           | 15,657   |           |
| Debtors and prepayments                                         | 4     | 97,955   |           | 91,082   |           |
| Cash at bank                                                    |       | 1,658    |           | -        |           |
| Cash at Building Society                                        |       | 620      |           | 617      |           |
| Cash in hand                                                    |       | 63       |           | 40       |           |
|                                                                 |       | -----    |           | -----    |           |
|                                                                 |       | 116,327  |           | 107,396  |           |
| <b>CREDITORS (amounts falling due within one year)</b>          | 5     | (54,652) |           | (65,389) |           |
|                                                                 |       | -----    |           | -----    |           |
| <b>NET CURRENT (LIABILITIES) / ASSETS</b>                       |       |          | 61,675    |          | 42,007    |
|                                                                 |       |          | -----     |          | -----     |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>                    |       |          | 86,681    |          | 59,013    |
| <b>CREDITORS (amounts falling due after more than one year)</b> | 5     |          | (42,247)  |          | -         |
| <b>PROVISIONS FOR LIABILITIES</b>                               |       |          | -         |          | -         |
|                                                                 |       |          | -----     |          | -----     |
| <b>TOTAL NET ASSETS</b>                                         |       |          | £ 44,434  |          | £ 59,013  |
|                                                                 |       |          | =====     |          | =====     |
| <b>Financed by:</b>                                             |       |          |           |          |           |
| <b>CAPITAL AND RESERVES</b>                                     |       |          |           |          |           |
| Called up share capital                                         | 6     |          | 5,334     |          | 5,334     |
| Share premium                                                   |       |          | 4,650     |          | 4,650     |
| Profit and loss account                                         |       |          | 34,450    |          | 49,029    |
|                                                                 |       |          | -----     |          | -----     |
|                                                                 |       |          | £ 44,434  |          | £ 59,013  |
|                                                                 |       |          | =====     |          | =====     |

In approving these accounts as directors of the company we confirm:

- that for the year the company was entitled to the exemption conferred by S.249A(1) of the Companies Act 1985;
- that no notice has been deposited at the registered office of the company pursuant to S.249B(2) requesting an audit for the year; and
- that we acknowledge our responsibilities for i) ensuring the company keeps accounting records which comply with S.221 and ii) preparing accounts which give a true and fair view of the state of the company at 31 July 1997 and its loss for the year then ended in accordance with the requirements of S.226 and which otherwise comply with the provisions of the Companies Act 1985 relating to accounts so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions of S.246 and Part VII of the Companies Act 1985 relating to small companies.

The financial statements on pages 2 to 4 were approved by the board of directors on 14 May 1998 and signed on its behalf accordingly:

J A Easdon

P S Cole

Directors

*J A Easdon*

*P S Cole*

COLE EASDON BMP LIMITED  
NOTES TO THE FINANCIAL STATEMENTS (continued)  
FOR THE YEAR ENDED 31 JULY 1997

1. ACCOUNTING POLICIES

(a) Basis of accounting

The financial statements are prepared under the historical cost convention.

The company and its subsidiary comprise a small group and has taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts.

A cash flow statement is not included on the grounds that the company is exempt from such a requirement.

(b) Turnover represents the invoiced amounts of services provided, net of value added tax.

(c) Depreciation is provided on all tangible assets, other than freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset over its expected useful life, as follows:

Motor vehicles - 25% per annum on reducing balance

Fixtures and fittings - 25% per annum on reducing balance

(d) Provision for deferred taxation is made by the liability method for all timing differences which are expected to be reversed in the foreseeable future.

(e) Work in progress is valued at the lower of cost and net realisable value. Cost includes direct and attributable proportion of indirect overheads.

(f) Assets acquired under finance leases are capitalised in the balance sheet and are depreciated over their useful lives or length of contract whichever is the shorter.

The interest element of the instalments is charged to profit and loss account over the period of the lease.

Rentals paid under operating leases are charged to profit and loss account as incurred.

(g) The company contributes to staff pension schemes and the contributions payable are charged in the profit and loss account for the year.

2. TANGIBLE FIXED ASSETS

|                                   | £      |
|-----------------------------------|--------|
| Cost or valuation:                |        |
| As at 1 August 1996               | 36,350 |
| Additions                         | 10,103 |
| Disposals                         | -      |
|                                   | -----  |
| As at 31 July 1997                | 46,453 |
|                                   | -----  |
| Depreciation:                     |        |
| As at 1 August 1996               | 31,310 |
| Additions                         | -      |
| Disposals                         | -      |
| Charge for year                   | 2,103  |
|                                   | -----  |
| As at 31 July 1997                | 33,413 |
|                                   | -----  |
| Net book value as at 31 July 1997 | 13,040 |
|                                   | =====  |
| Net book value as at 31 July 1996 | 5,040  |
|                                   | =====  |

COLE EASDON BMP LIMITED  
NOTES TO THE FINANCIAL STATEMENTS (continued)  
FOR THE YEAR ENDED 31 JULY 1997

3. INVESTMENT IN SUBSIDIARY

100% share of BMP Traffic Consultants Ltd.

4. DEBTORS

Included within debtors is an amount of £ - (1996 £ - ) which falls due after more than one year.

5. CREDITORS

Included within creditors are the following:

|                                                                                                              | <u>1997</u><br>£ | <u>1996</u><br>£ |
|--------------------------------------------------------------------------------------------------------------|------------------|------------------|
| (a) Aggregate amounts repayable otherwise than by instalments, which fall due for repayment after five years | -                | -                |
| (b) Aggregate amounts repayable by instalments any of which fall due for repayment after five years:         |                  |                  |
| 0 - 1 year                                                                                                   | -                | -                |
| 1 - 5 years                                                                                                  |                  |                  |
| The bank loan is unsecured                                                                                   | 42,247           | -                |
| Over 5 years                                                                                                 | -                | -                |
|                                                                                                              | -----            | -----            |
|                                                                                                              | £ 42,247         | £ -              |
|                                                                                                              | =====            | =====            |

Included in creditors falling due within one year is a bank overdraft of £0 (1996 £20,544) secured by a fixed charge on the debtors and a floating charge on the assets of the company.

6. SHARE CAPITAL

|                              | <u>Authorised</u> |             | <u>Allotted, called up and fully paid</u> |             |
|------------------------------|-------------------|-------------|-------------------------------------------|-------------|
|                              | <u>1997</u>       | <u>1996</u> | <u>1997</u>                               | <u>1996</u> |
|                              | No.               | No.         | £                                         | £           |
| Ordinary shares of £1 each   | 10,000            | 10,000      | 5,334                                     | 5,334       |
| Preference shares of £1 each | -                 | -           | -                                         | -           |
|                              | =====             | =====       | -----                                     | -----       |
|                              |                   |             | £ 5,334                                   | 5,334       |
|                              |                   |             | =====                                     | =====       |

7. TRANSACTIONS WITH DIRECTORS

Two directors in partnership provide services to the company including the use of office accommodation vehicles computer and equipment facilities.

8. ULTIMATE HOLDING COMPANY

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9. POST BALANCE SHEET EVENTS

The financial statements of the company were approved by the board of directors on 14 May 1998.