

**FERGUSON MANN ARCHITECTS
LIMITED**

FINANCIAL STATEMENTS

31 JULY 2000

Company Registration Number 2128921



HLB KIDSONS
Chartered Accountants
33 Wine Street
Bristol
BS1 2BQ

FERGUSON MANN ARCHITECTS LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 31 JULY 2000

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31 July 2000.

Principal activities

The principal activity of the company is that of architects.

The directors and their interests in shares of the company

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows:

	Ordinary Shares of £1 each	
	At 31 July 2000	At 1 August 1999
G R P Ferguson	9,999	9,999
C J Balme	—	—

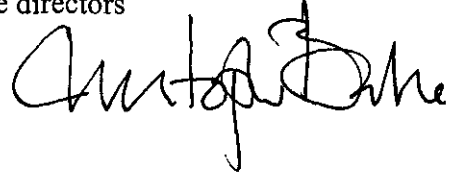
Small company provisions

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

Registered office:

Signed by order of the directors

C J Balme
Company Secretary



Approved by the directors on 28 Mar 01

FERGUSON MANN ARCHITECTS LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 JULY 2000

	Note	2000 £	1999 £
Turnover		769,868	494,153
Administrative expenses		706,570	566,981
Other operating income	2	(3,121)	(780)
Operating profit/(loss)	3	66,419	(72,048)
Interest receivable		1,160	1,319
Amounts written off investments	5	(2)	-
Interest payable		(3,345)	(1,643)
Profit/(loss) on ordinary activities before taxation		64,232	(72,372)
Tax on profit/(loss) on ordinary activities		(713)	(292)
Retained profit/(loss) for the financial year		63,519	(72,664)

FERGUSON MANN ARCHITECTS LIMITED

BALANCE SHEET

31 JULY 2000

	Note	£	2000 £	£	1999 £
Fixed assets					
Tangible assets	6		47,875		39,523
Investments	7		<u>-</u>		<u>2</u>
			47,875		39,525
Current assets					
Stocks		37,540		39,930	
Debtors	8	84,554		27,915	
Cash at bank and in hand		<u>32,252</u>		<u>5,243</u>	
		154,346		73,088	
Creditors: amounts falling due within one year	9	<u>(83,078)</u>		<u>(57,403)</u>	
Net current assets			<u>71,268</u>		<u>15,685</u>
Total assets less current liabilities			119,143		55,210
Creditors: amounts falling due after more than one year	10		<u>(414)</u>		<u>-</u>
			<u>118,729</u>		<u>55,210</u>

The balance sheet continues on the following page.

FERGUSON MANN ARCHITECTS LIMITED

BALANCE SHEET (continued)

31 JULY 2000

	Note	2000 £	1999 £
Capital and reserves			
Called-up equity share capital	12	10,000	10,000
Profit and loss account	13	108,729	45,210
Shareholders' funds		<u>118,729</u>	<u>55,210</u>

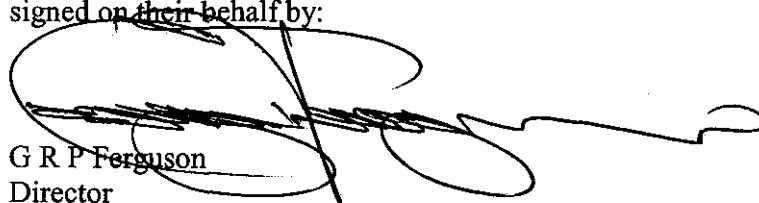
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

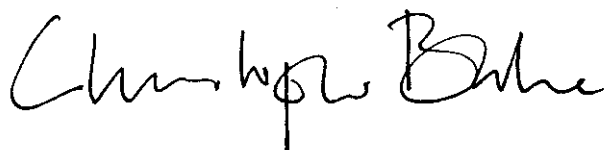
The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, 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, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

These financial statements were approved by the directors on the 28 Mar 01, and are signed on their behalf by:


G R P Ferguson
Director



FERGUSON MANN ARCHITECTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2000

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

The turnover shown in the Profit and Loss Account represents amounts invoiced during the year, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- 20% Straight Line
Fixtures & Fittings	- 20% Reducing Balance
Motor Vehicles	- 25% Reducing Balance

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the Profit and Loss Account on a straight line basis.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the Profit and Loss Account.

Deferred taxation

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

FERGUSON MANN ARCHITECTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2000

2. Other operating income

	2000	1999
	£	£
Rent receivable	<u>3,121</u>	<u>780</u>

3. Operating profit/(loss)

Operating profit/(loss) is stated after charging/(crediting):

	2000	1999
	£	£
Staff pension contributions	22,246	18,971
Depreciation	20,357	21,089
Profit on disposal of fixed assets	<u>(150)</u>	<u>(750)</u>

4. Directors' emoluments

The directors' aggregate emoluments in respect of qualifying services were:

	2000	1999
	£	£
Aggregate emoluments	53,629	52,320
Value of company pension contributions to money purchase schemes	<u>2,610</u>	<u>2,250</u>
	<u>56,239</u>	<u>54,570</u>

The number of directors who are accruing benefits under company pension schemes were as follows:

	2000	1999
	No.	No.
Money purchase schemes	<u>2</u>	<u>2</u>

5. Amounts written off investments

	2000	1999
	£	£
Written off investment	<u>2</u>	<u>-</u>

FERGUSON MANN ARCHITECTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2000

6. Tangible fixed assets

	Plant & Machinery £	Fixtures & Fittings £	Motor Vehicles £	Total £
Cost				
At 1 August 1999	138,399	45,459	-	183,858
Additions	17,742	3,822	7,145	28,709
Disposals	(900)	-	-	(900)
At 31 July 2000	<u>155,241</u>	<u>49,281</u>	<u>7,145</u>	<u>211,667</u>
Depreciation				
At 1 August 1999	112,061	32,274	-	144,335
Charge for the year	15,170	3,401	1,786	20,357
On disposals	(900)	-	-	(900)
At 31 July 2000	<u>126,331</u>	<u>35,675</u>	<u>1,786</u>	<u>163,792</u>
Net book value				
At 31 July 2000	<u>28,910</u>	<u>13,606</u>	<u>5,359</u>	<u>47,875</u>
At 31 July 1999	<u>26,338</u>	<u>13,185</u>	<u>-</u>	<u>39,523</u>

Hire purchase agreements

Included within the net book value of £47,875 is £5,539 (1999 - £Nil) relating to assets held under hire purchase agreements. The depreciation charged to the accounts in the year in respect of such assets amounted to £1,786 (1999 - £Nil).

7. Investments

Investments other than loans

	£
Cost	
At 1 August 1999 and 31 July 2000	<u>2</u>
Amounts written off	
Written off in year	<u>2</u>
At 31 July 2000	<u>2</u>
Net book value	
At 31 July 2000	<u>-</u>
At 31 July 1999	<u>2</u>

The investment represented a 100% shareholding of the equity of Ferguson Mann Limited, a company incorporated in England. The company was struck off in the year and accordingly the cost of investment has been written off in total.

FERGUSON MANN ARCHITECTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2000

8. Debtors

	2000	1999
	£	£
Trade debtors	82,931	25,302
Amounts owed by undertakings in which the company has a participating interest	1,036	1,106
Corporation Tax repayable	-	292
Other debtors	587	1,215
	<u>84,554</u>	<u>27,915</u>

9. Creditors: amounts falling due within one year

	2000	1999
	£	£
Trade creditors	16,817	17,911
Amounts owed to undertakings in which the company has a participating interest	2,259	4,269
Hire purchase agreements	2,987	-
Other creditors	54,962	29,406
Accruals and deferred income	6,053	5,817
	<u>83,078</u>	<u>57,403</u>

10. Creditors: amounts falling due after more than one year

	2000	1999
	£	£
Hire purchase agreements	<u>414</u>	<u>-</u>

11. Related party transactions

Royal Colonade Interiors, G R P Ferguson acting as a sole trader, provided accommodation to Ferguson Mann Architects Limited at a commercial annual rent of £27,000 (1999: £27,000), plus a service charge of £3,000 per annum (1999: £3,000).

Various other transactions to the value of £2,010 took place between Ferguson Mann Architects and Royal Colonade Interiors, both of which are under the common control of Mr G Ferguson. At the year end, £2,259 (1999: 4,269) remained due to Royal Colonade Interiors.

G R P Ferguson is a common director with Concept Planning Group Limited. There were no transactions between the two companies during the year. The balance due from Concept Planning Group at the year end was £1,036 (1999: £1,036).

Ferguson Mann Limited was a 100% subsidiary of Ferguson Mann Architects Limited. Ferguson Mann Ltd became dormant and was struck off at the end of the year. The amount owing to Ferguson Mann Architects Limited of £70 was written off.

FERGUSON MANN ARCHITECTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2000

12. Share capital

Authorised share capital:

	2000	1999
	£	£
50,000 Ordinary shares of £1.00 each	<u>50,000</u>	<u>50,000</u>

Allotted, called up and fully paid:

	2000	1999
	£	£
Ordinary share capital	<u>10,000</u>	<u>10,000</u>

13. Profit and loss account

	2000	1999
	£	£
Balance brought forward	45,210	117,874
Retained profit/(loss) for the financial year	<u>63,519</u>	<u>(72,664)</u>
Balance carried forward	<u>108,729</u>	<u>45,210</u>