

Company No: 2798310

BEAUMONT LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2000



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COMPANIES HOUSE

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29/06/01

The directors present their report together with financial statements for the period ended 31 August 2000.

1. Principal activity

The principal activity of the company is consultancy. Development work under way in the year to August 2000 has produced considerably higher levels of turnover and activity in the following year, which will be reported in the accounts to August 2001.

2. Directors

The director in office at the end of the period is listed below. He served on the board throughout the period.

The interests of the director in the shares of the company at 31st August 2000 were as follows:

	2000	1999
Mr I Rae	2	2

No director had, during or at the end of the year, any material interest in a contract which was significant in relation to the company's business.

3. Statement of Directors' Responsibilities

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

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is appropriate to presume that the company will not 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 to enable them to ensure that the financial statements 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.

In the opinion of the director the company qualifies for exemption from audit. No member has requested an audit.

The company has advantage of the special exemptions applicable to small companies under section 246(1B) of the Companies Act 1985.

Registered Office:

Bowmans, The Old Brewery
Priory Lane
Burford
Oxon OX18 4SG

By order of the board



I. Rae
Director



The financial statements have been prepared under the historical cost convention and the Financial Reporting Standard for Smaller Entities.

The principal accounting policies of the company are set out below.

a) Turnover

Turnover is the total amount receivable by the company in the ordinary course of business with outside customers for goods and services provided, excluding VAT and trade discounts.

b) Deferred tax

Deferred tax is the tax attributable to timing differences between profits or losses as computed for tax purposes and results as stated in the financial statements.

Deferred tax is provided to the extent that it is probable that a liability or asset will crystallise. Unprovided deferred tax is disclosed as a contingent liability.

c) Depreciation

Depreciation aims to write down the cost less estimated residual value of all fixed assets over their expected useful lives as follows:

Office equipment	-	25%	Reducing balance method
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	Year ended 31 August 2000		Year ended 31 August 1999	
	£	£	£	£
Turnover		1,250		1,250
Administrative expenses				
Stationery postage & telephone		1,462		923
Office services, rent and room hire		0		0
Accountancy and professional fees		420		345
Travel expenses		1,793		0
Bank commission and interest		37		35
Sundry expenses		15		15
Office equipment depreciation		335		447
		-----		-----
		4,062		1,766
		-----		-----
Profit/(loss) on ordinary activities before taxation		(2,812)		(516)
Taxation				
No Corporation Tax charge arises on the result for the year		0		0
		-----		-----
Profit/(loss) on ordinary activities after taxation		(2,812)		(516)
Profit and loss account				
Balance brought forward		(25,094)		(24,578)
		-----		-----
Balance carried forward		(£27,906)		(£25,094)
		-----		-----

There were no recognised gains or losses other than the result for the year.

The attached accounting policies and notes form part of these financial statements.

BEAUMONT LIMITED

BALANCE SHEET

AT 31 AUGUST 2000

Page 4

	Note	2000 £	£	1999 £	£
Fixed assets	1		1,005		1,340
Current assets					
Work in progress		0		1,250	
Debtors	2	252		340	
Cash at bank		10		115	
		-----		-----	
		262		1,705	
Creditors:					
amounts due within one year	3	29,171		28,138	
		-----		-----	
Net current assets/(liabilities)			(28,909)		(26,432)
			-----		-----
			(£27,904)		(£25,092)
			-----		-----
Capital and reserves					
Share capital					
Authorised: 100 ordinary shares of £1 each					
Issued and fully paid: 2 ordinary shares of £1 each			2		2
Profit and loss account			(27,906)		(25,094)
			-----		-----
			(£27,904)		(£25,092)
			-----		-----

In the director's opinion the company was entitled under section 249A(1) of the Companies Act 1985 to exemption from the audit of its accounts for the year ended 31 August 2000. No member of the company deposited a notice under section 249B(2) requiring an audit of these accounts.

The directors are responsible for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of each financial period and of its profit or loss for each period in accordance with the requirements of section 226 of the Act and which otherwise comply with its requirements, so far as applicable to the company.

Advantage has been taken in the preparation of the annual financial statements of special exemptions applicable to small companies, on the grounds that the company is entitled to the benefit of these exemptions as a small company.

The financial statements were approved by the board of directors on 27 June 2001

IRae



) Director

The attached accounting policies and notes form part of these financial statements.

1. Fixed assetsOffice Equipment
£Cost

At 1 September 1999

5,434

Additions

0

Disposals

0

At 31 August 2000

5,434

Depreciation

At 1 September 1999

4,094

On disposals

0

Charged in year

335

At 31 August 2000

4,429

Net book value at 31 August 2000

1,005

Net book value at 31 August 1999

1,340

2000
£1999
£**2. Debtors**

Trade debtors

0

0

Social security and other taxes

252

340

252

340

3. Creditors: amounts falling due within one year

Trade creditors

0

0

Social security and other taxes

0

0

Accruals

671

371

Directors' loan

28,500

27,766

29,171

28,138

4. Capital Commitments and Contingent Liabilities

There were no capital commitments or contingent liabilities at 31 August 2000 (1999 nil).

5. Related parties

The company is controlled by Mr & Mrs I F Rae

The company is principally financed by a loan from I F Rae as disclosed in note 3.