

Company Number :- 3009607

CNA EXECUTIVE SEARCH LIMITED  
ABBREVIATED ACCOUNTS FOR THE YEAR  
ENDED 31 DECEMBER 1998

C E AKEROYD  
Chartered Accountants  
53 Forest Road  
NOTTINGHAM



**AUDITORS' REPORT TO CNA EXECUTIVE SEARCH LIMITED**  
**UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages 2 to 4, together with the full statutory accounts of the company for the year ended 31 December 1998 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 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 consider necessary to confirm, by reference to the accounts, 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 the events after the date of our report on the full statutory accounts.

**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 4 are properly prepared in accordance with those provisions.



**C E AKEROYD**  
**Registered Auditors**  
**Chartered Accountants**  
**53 Forest Road**  
**Nottingham**  
**NG1 4HW**

**30 September 1999**

**CNA EXECUTIVE SEARCH LIMITED**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 DECEMBER 1998**

|                                                        | <u>Notes</u> | <u>1998</u>      | <u>1997</u>      |
|--------------------------------------------------------|--------------|------------------|------------------|
|                                                        |              | £                | £                |
| <b>FIXED ASSETS</b>                                    |              |                  |                  |
| Tangible Assets                                        | 2            | 13,587           | 13,301           |
| <b>CURRENT ASSETS</b>                                  |              |                  |                  |
| Debtors - due within one year                          |              | 37,207           | 23,441           |
| Cash at Bank and in Hand                               |              | 295,279          | 250,055          |
|                                                        |              | <u>332,486</u>   | <u>273,496</u>   |
| <b>CREDITORS : amounts falling due within one year</b> |              | <u>116,035</u>   | <u>146,186</u>   |
| <b>NET CURRENT ASSETS</b>                              |              | 216,451          | 127,310          |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>           |              | <u>£ 230,038</u> | <u>£ 140,611</u> |
| <br><b>CAPITAL AND RESERVES</b>                        |              |                  |                  |
| Called Up Share Capital                                | 3            | 100              | 100              |
| Profit and Loss Account                                |              | 229,938          | 140,511          |
| <b>SHAREHOLDERS' FUNDS</b>                             |              | <u>£ 230,038</u> | <u>£ 140,611</u> |

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

Signed on behalf of the  
board of directors



A P Wilde  
Director

Approved by the board on 30 September 1999

CNA EXECUTIVE SEARCH LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 1998

**1. ACCOUNTING POLICIES**

**Basis of Accounting**

The accounts have been prepared under the historical cost convention.

**Turnover**

Turnover represents the net invoiced sales of services, excluding VAT.

**Tangible Fixed Assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Fixtures & Fittings                      -                      10% on cost

**Cash Flow Statement**

The company has taken advantage of the exemption provided by Financial Reporting Standard 1 and has not prepared a cash flow statement for the year.

**2. TANGIBLE FIXED ASSETS**

|                       | <b><u>Fixtures &amp;<br/>Fittings</u></b><br>£ | <b><u>TOTAL</u></b><br>£ |
|-----------------------|------------------------------------------------|--------------------------|
| <b>COST</b>           |                                                |                          |
| At 1 January 1998     | 16,304                                         | 16,304                   |
| Additions in Year     | 2,131                                          | 2,131                    |
|                       | <hr/>                                          | <hr/>                    |
| At 31 December 1998   | 18,435                                         | 18,435                   |
|                       | <hr/>                                          | <hr/>                    |
| <b>DEPRECIATION</b>   |                                                |                          |
| At 1 January 1998     | 3,004                                          | 3,004                    |
| Charge for Year       | 1,844                                          | 1,844                    |
|                       | <hr/>                                          | <hr/>                    |
| At 31 December 1998   | 4,848                                          | 4,848                    |
|                       | <hr/>                                          | <hr/>                    |
| <b>NET BOOK VALUE</b> |                                                |                          |
| At 31 December 1998   | 13,587                                         | 13,587                   |
|                       | <hr/>                                          | <hr/>                    |
| At 31 December 1997   | 13,301                                         | 13,301                   |
|                       | <hr/>                                          | <hr/>                    |

CNA EXECUTIVE SEARCH LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 1998

3. CALLED UP SHARE CAPITAL

|                                        | <u>1998</u><br>£ | <u>1997</u><br>£ |
|----------------------------------------|------------------|------------------|
| Authorised                             |                  |                  |
| 1000 Ordinary Shares of £1 each        | <u>1,000</u>     | <u>1,000</u>     |
| <br>Allotted, Called Up and Fully Paid |                  |                  |
| 100 Ordinary Shares of £1 each         | <u>100</u>       | <u>100</u>       |

4. TRANSACTIONS WITH DIRECTORS

Both directors control Consultancy Network Associates Limited, a company which charged management fees amounting to £330,149 (1997 - £213,362) in the year. The charges were made on a normal trading basis.