

Capitex Consultants Limited
Report and financial statements
Year Ended 31 December 1998

giant uk services limited
Angel House
338 - 346 Goswell Road
London EC1V 7LQ



Capitex Consultants Limited

Annual report and financial statements for the year ended 31 December 1998

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Directors

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Directors

Richard Jones

Secretary

Sarah Elizabeth Jones

Registered office

35 Northumberland Ave
Reading
Berks
RG2 7PS

Company number

3225821

Accountants

giant uk services limited
Angel House
338 - 346 Goswell Road
London EC1V 7LQ

Capitex Consultants Limited

Report of the director for the year ended 31 December 1998

The director presents the report together with the financial statements of the company for the year ended 31 December 1998.

Results and dividends

The profit and loss account is set out on page 3 and shows the result for the year.

Principal activities, trading review and future developments

The company's principal activity during the year was the provision of computer programming and consultancy services.

Director

The director of the company during the year and his interest in the ordinary share capital of the company was:

	Ordinary shares of £1 each	
	1998	1997
Richard Jones	2	2

Director's responsibilities

Company law requires the director 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 year. In preparing those financial statements, the director is 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 inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is 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.

Capitex Consultants Limited

Report of the director for the year ended 31 December 1998 *(Continued)*

Audit

The director has taken advantage of the exemption conferred by s.249A(1) not to have these accounts audited and confirms that no notice has been deposited under s.249B(2) of the Companies Act 1985.

By order of the Board

A handwritten signature in dark ink, appearing to read 'S.E. Jones'.

Sarah Elizabeth Jones
Secretary

Date 7 September 1999

Capitex Consultants Limited

Profit and loss account for the year ended 31 December 1998

	Note	1998 £	1997 £
Turnover	2	49,580	82,351
Administrative expenses		(30,063)	(32,833)
Profit on ordinary activities before taxation	3	19,517	49,518
Tax on profit on ordinary activities	5	(4,023)	(11,104)
Profit on ordinary activities after taxation		15,494	38,414
Dividends	6	(12,000)	(31,551)
Retained profit for the year		3,494	6,863
Retained profit brought forward		6,863	0
Retained profit carried forward		10,357	6,863

The notes on pages 5 to 9 form part of these financial statements.

All amounts relate to continuing activities.

All recognised gains and losses are shown in the profit and loss account.

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Capitex Consultants Limited

Balance sheet at 31 December 1998

	Note	<u>1998</u>	<u>1997</u>
		£	£
Fixed assets			
Tangible assets	7	8,424	6,738
Current assets			
Debtors	8	233	2
Cash at bank and in hand		9,620	6,360
		<u>9,853</u>	<u>6,362</u>
Creditors: amounts falling due within one year	9	(7,918)	(6,235)
		<u></u>	<u></u>
Net current assets		1,935	127
		<u></u>	<u></u>
Total assets less current liabilities		10,359	6,865
		<u></u>	<u></u>
Capital and reserves			
Called up share capital	10	2	2
Profit and loss account		10,357	6,863
		<u></u>	<u></u>
		10,359	6,865
		<u></u>	<u></u>

The director has taken advantage of the exemption conferred by s.249A(1) not to have these accounts audited and confirms that no notice has been deposited under s.249B(2) of the Companies Act 1985. The director acknowledges his responsibilities for ensuring that:

- a) the company keeps accounting records which comply with s.221 of the Companies Act 1985; and
- b) the accounts give a true and fair view of the state of affairs of the company as at 31 December 1998 and of its profit for the year then ended in accordance with the requirements of s.226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

The financial statements were approved by the Board on 7 September 1999



Richard Jones
Director

The notes on pages 5 to 9 form part of these financial statements

1 Accounting policies

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards. The following principal accounting policies have been applied:

Turnover

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

Depreciation

Depreciation is provided on all tangible assets 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% per annum on written down value

Pension Costs

The company operates a defined contribution scheme with the amount paid in the period charged to the profit and loss account.

2 Turnover and profits

The turnover and profit before taxation were attributable to the principal activity of the company carried out entirely in the United Kingdom.

3	<i>Profit on ordinary activities before taxation</i>	1998 £	1997 £
	This is arrived at after charging:		
	Director's remuneration (note 4)	12,626	15,794
	Depreciation	2,747	2,916
		<u> </u>	<u> </u>

4	Employees	1998 £	1997 £
	Staff costs consist of:		
	Wages and salaries	9,446	11,554
	Social security costs	840	495
	Other pension costs	3,180	4,240
		<u>13,466</u>	<u>16,289</u>
	Director's emoluments		
	Director's remuneration	9,446	11,554
	Pension costs	3,180	4,240
		<u>12,626</u>	<u>15,794</u>
		Number	Number
	The average number of employees during the year was:	<u>1</u>	<u>1</u>
5	Taxation on profit on ordinary activities	£	£
	UK corporation tax at 21% based on profit for the year	<u>4,023</u>	<u>11,104</u>
6	Dividends	£	£
	Dividends paid on ordinary shares.	<u>12,000</u>	<u>31,551</u>

7 Tangible fixed assets

	Equipment & Fittings £
Cost	
Cost at 1 st January 1998	9,654
Additions	4,433
Disposals	0
At 31 December 1998	<u>14,087</u>
<i>Depreciation</i>	
Accumulated depreciation at 1 st January 1998	
Provided for the year	2,916
Disposals	2,747
At 31 December 1998	<u>5,663</u>
Net book value at 31 December 1998	<u>8,424</u>
Net book value At 31 st December 1997	<u>6,738</u>

8 Debtors	1998 £	1997 £
Prepayments	0	0
Other debtors	233	0
Advance corporation tax	0	0
Director's loan account	0	2
Other taxation and social security	0	0
	<u>233</u>	<u>2</u>

All amounts shown under debtors fall due for payment within one year.

9	Creditors: amounts falling due within one year	1998 £	1997 £
	Dividends	0	0
	Director's loan account	632	0
	Corporation tax	1,023	3,216
	Advance corporation tax	3,000	638
	Other taxation and social security	3,263	836
	Other creditors	0	0
	Accruals	0	1,545
		<u>7,918</u>	<u>6,235</u>

10	Share capital	Authorised		Issued and fully paid	
		1998 £	1997 £	1998 £	1997 £
	Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>2</u>	<u>2</u>

11 Directors

During the year interest free loan facilities were granted to the Director:-

	Opening Balance		Maximum Balance		Closing Balance	
	1998 £	1997 £	1998 £	1997 £	1998 £	1997 £
Richard Jones	Nil	Nil	4,266	4,791	Nil	Nil

12 Reconciliation of movements in shareholders' funds

	1998 £	1997 £
Profit for the year	15,494	38,414
Dividends	(12,000)	(31,551)
Net addition to shareholders' funds	<u>3,494</u>	<u>6,863</u>
Opening shareholders' funds	6,865	2
Closing shareholders' funds at 31 December 1998	<u>10,359</u>	<u>6,865</u>

13 Pension Contributions

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £3,180. No amounts were outstanding at the year end.

The page which follows does not
form part of the statutory
financial statements of the company

Capitex Consultants Limited

Detailed profit and loss account for the year ended 31 December 1998

	1998		1997	
	£	£	£	£
Consultancy fees		49,580		82,351
Administration expenses				
Director's remuneration	9,446		11,554	
Salaries	0		0	
Social Security costs	840		495	
Director's pension	3,180		4,240	
Interest Received	(33)		(60)	
Motor Expenses	4,777		4,277	
Travel	2,525		2,100	
Postage and stationery	137		163	
Rent	670		540	
Telephone	777		570	
Light and heat	146		141	
Accountancy charges	828		1,104	
Bank charges	25		0	
Sundry expenses	452		4,676	
Training	2,913		117	
Subscriptions	100		0	
Software	61		0	
Computer accessories	27		0	
Subsistence	445		0	
Depreciation	2,747		2,916	
		(30,063)		(32,833)
Profit on ordinary activities before taxation		19,517		49,518