

REGISTERED NUMBER:
3322708 (ENGLAND AND WALES)

AUBURNDALE PROCESS CONSULTANCY LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 1998



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FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 1998

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AUBURNDALE PROCESS CONSULTANCY LTD

COMPANY INFORMATION

DIRECTORS	D G Murphy
SECRETARY	D G Murphy
BANKERS	Nationwide Arndale Centre Stretford M32 9BN
ACCOUNTANTS	Mulryan & Co Forward House 14 Duke Street Macclesfield Cheshire
REGISTERED OFFICE	Forward House 14 Duke Street Macclesfield Cheshire
REGISTERED NUMBER	3322708 (England and Wales)

AUBURNDALÉ PROCESS CONSULTANCY LTD

DIRECTORS REPORT FOR THE YEAR ENDED 28 FEBRUARY 1998

The director presents his annual report together with the financial statements of the company for the year ended 28 February 1998.

PRINCIPAL ACTIVITY

The principal activity of the company throughout the year was that of process consultancy.

REVIEW OF BUSINESS

The results for the year are set out in the annexed profit and loss account.

DIVIDENDS

The director does not recommend the payment of a final dividend, however a dividend of £11,900 was paid during the year, which leaves a profit for the year of £251 to be added to retained profits.

DIRECTOR

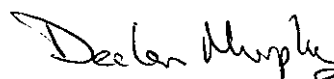
The director who held office during the year and his beneficial interests in the issued share capital was as follows:

Ordinary shares of £1 each
28 February 1998

D G Murphy

1

Signed on behalf of the board of directors



D G Murphy
Secretary

Approved by the board on: ...31 May 1998....

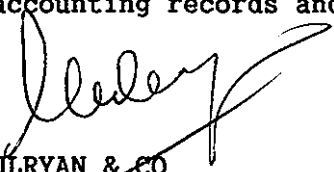
ACCOUNTANTS' REPORT TO THE SHAREHOLDERS
ON THE UNAUDITED ACCOUNTS OF
AUBURNDALE PROCESS CONSULTANCY LTD

We have prepared, without carrying out an audit or examination, the financial statements set out on pages 4 to 8 from the accounting records of the company and from the information and explanations provided by the company's director.

As described on page 5 the company's director is responsible for the accounts and he believes the company is exempt from an audit.

We have not conducted an audit or an examination of the financial statements and accordingly we express no opinion thereon.

Our work does not provide any assurance that the accounting records and the accounts are free from material misstatement.



MULRYAN & CO
Chartered Accountants

Forward House
14 Duke Street
Macclesfield
Cheshire

Date:.....2/6/98.....

AUBURNDALE PROCESS CONSULTANCY LTD

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 28 FEBRUARY 1998

	<u>Notes</u>	<u>1998</u>
		£ £
TURNOVER	2	31,759
Selling and distribution costs		4,739
Administrative expenses		11,860
		<u>16,599</u>
OPERATING PROFIT		15,160
Other operating income		156
		<u>15,316</u>
TAXATION on profit on ordinary activities	4	3,165
PROFIT for the financial year		12,151
DIVIDENDS	5	11,900
BALANCE CARRIED FORWARD		<u>£ 251</u>

There were no recognised gains nor losses other than those included in the profit and loss account.

The company's activities were acquired during the above year.

The notes on pages 6 to 8 form part of these financial statements.

AUBURNDALE PROCESS CONSULTANCY LTD

BALANCE SHEET - 28 FEBRUARY 1998

	Notes	1998	
		£	£
FIXED ASSETS			
Tangible assets	6		1,975
CURRENT ASSETS			
Cash at bank and in hand		5,092	
		5,092	
CREDITORS: amounts falling due within one year	7	6,815	
NET CURRENT LIABILITIES			(1,723)
TOTAL ASSETS LESS CURRENT LIABILITIES		£	252
CAPITAL AND RESERVES			
Called up share capital	8		1
Profit and loss account			251
SHAREHOLDERS FUNDS	9	£	252

The director is of the opinion that the company is entitled to the exemptions from audit conferred by subsection 1 of section 249A of the Companies Act 1985 for the year ended 28 February 1998.

The director confirms that no member or members have requested an audit pursuant to subsection 2 of section 249B of the Companies Act 1985.

The director is responsible for:-

- ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- preparing accounts which give a true and fair view of the state of affairs of the company as at 28 February 1998 and of its results for the year then ended in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

Approved by the board of directors on *31 May 1998* and signed on its behalf.

..... *D G Murphy*
D G Murphy
Director

The notes on pages 6 to 8 form part of these financial statements.

AUBURNDALÉ PROCESS CONSULTANCY LTD

NOTES TO THE FINANCIAL STATEMENTS - 28 FEBRUARY 1998

1 ACCOUNTING POLICIES

The principal accounting policies which are adopted in the preparation of the financial statements are set out below.

Basis of accounting

The financial statements have been prepared in accordance with applicable Accounting Standards under the historical cost convention and incorporate the results of the principal activity which is described in the directors report and which is continuing.

The company has taken advantage of the exemption in FRS 1 from the requirement to prepare a cash flow statement on the grounds that it is a small company.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at rates calculated to write off each asset over its estimated useful life. The principal annual rates in use are:

Fixtures and fittings	25%	on reducing balance
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2 TURNOVER

The turnover and profit for the year before taxation is attributable to the one principal activity of the company.

3 STAFF COSTS

Staff costs, including directors' remuneration, were as follows:

	1998
	£
Wages and salaries	7,466
Social security costs	523
Other pension costs	2,000
	<u>9,989</u>

The average weekly number of employees during the year was as follows:

Production	1
	<u>1</u>

AUBURNDALE PROCESS CONSULTANCY LTD

NOTES TO THE FINANCIAL STATEMENTS - 28 FEBRUARY 1998

(continued)

4 TAXATION

	1998
	£
Corporation tax on ordinary activities at 24% & 21%	3,165

5 DIVIDENDS

	1998
	£
Interim paid on ordinary shares	11,900

6 TANGIBLE FIXED ASSETS

	Fixtures and fittings	Total
<u>Cost or valuation</u>		
Additions	2,634	2,634
At 28 February 1998	2,634	2,634
<u>Depreciation</u>		
Charge for the year	659	659
At 28 February 1998	659	659
<u>Net book value</u>		
At 28 February 1998	£ 1,975	£ 1,975

7 CREDITORS: amounts falling due within one year

	1998
	£
Accrued expenses	588
Social security and other taxes	324
Other creditors	2,738
ACT payable	2,975
	6,625
Taxation	190
	6,815

AUBURNDALE PROCESS CONSULTANCY LTD

NOTES TO THE FINANCIAL STATEMENTS - 28 FEBRUARY 1998

(continued)

8 CALLED UP SHARE CAPITAL

	1998
	£
Authorised	
Ordinary shares of £1 each	100
Allotted, called up and fully paid	
Ordinary shares of £1 each	1

9 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	1998
	£
Profit for the year	12,151
Dividends	(11,900)
Retained profit for the year	251
New shares issued during the year	1
	252
Shareholders' funds at 28 February 1998	252

10 TRANSACTIONS WITH DIRECTORS

The director, D G Murphy, provided an interest free loan to the company during the year of £2,500. The balance outstanding on this loan at 28 February 1998 was £2,400. This balance is included in the directors loan account referred to below.

	£
Maximum owing to director during the year	2,738
Balance owing to director at 28 February 1998	2,738

The company paid pension contributions on behalf of the director during the year amounting to £2,000.