

Ergotec Consulting Limited

Registered Number 3633005

Annual Financial Accounts 30-Sep-2000

Director/s
Colin Church
Chaline James

Registered Address

839 Finchley Road
Golders Green
London
NW11 8NA

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Ergotec Consulting Limited

Report of the Directors

The Directors have pleasure in presenting the report and financial statements for the period ending 30 Sep 2000.



The directors are required by company law to prepare financial statements for each financial period that gives a true and fair view of the state of affairs of the company at the end of the financial period and of the profit or losses for that period. In preparing the financial statements, suitable accounting policies have been used and applied consistently, and reasonable and prudent judgements have been made. The directors are also responsible for maintaining adequate accounting records, for safeguarding the assets of the company, and for preventing and detecting fraud and other irregularities. The directors are satisfied that the business is a going concern.

Principle activity

The principle activity of the company is the provision of consulting services in the educational, rehabilitation and training field. The company was incorporated on 17 Sep 1998.

Business Review and Future Developments

The state of the company's affairs and the results for the period are shown by the attached financial statements.

The profit for the period under review after taxation amounted to £10,611 (1999: £10,701). During the year, the directors declared net dividends of £10,611 (1999: £10,701) per ordinary share and together with the tax credit, this amounts to £10,611 (1999: £10,701) per ordinary share.

Directors' Interests

The directors who serve during the period and interests in the share of the company, according to the register required to be kept by section 325 of the Companies Act 1985, were as follows:

Colin Church

1 Ordinary Share

The directors, being eligible, are seeking re-election at the forthcoming Annual General Meeting.

Close Company Provisions

So far as the directors are aware the company was, at the end of the accounting period, a close company within the meaning of the Income and Corporation Act 1988.



Colin Church

Director (On behalf of the Board)

Ergotec Consulting Limited

Profit and Loss Account

For the period ending 30 September 2000

	<u>Notes</u>	2000 <u>£</u>	1999 <u>£</u>
TURNOVER	(2)	39,891	27,963
OTHER INCOME - INTEREST		0	0
PROFIT ON DISPOSAL OF ASSETS		0	0
ADMINISTRATION COSTS	(3)	26,627	14,480
OPERATING PROFIT BEFORE TAX		<u>13,264</u>	<u>13,483</u>
TAXATION	(4)	2,653	2,782
OPERATING PROFIT AFTER TAX		<u>10,611</u>	<u>10,701</u>
DIVIDEND PAID		10,611	10,701
INCOME FOR THE YEAR		<u>0</u>	<u>0</u>
RETAINED INCOME BROUGHT FORWARD		0	0
RETAINED INCOME FOR THE YEAR		<u>0</u>	<u>0</u>

CONTINUING OPERATIONS

The company is likely to maintain the same level of trading activity into the new year.

TOTAL RECOGNISED GAINS OR LOSSES

There were no recognised gains or losses during the year other than those dealt with in the profit and loss accounts.

Ergotec Consulting Limited

Balance Sheet as at 30 September 2000

	<u>Notes</u>	2000 £	1999 £
<u>CAPITAL EMPLOYED</u>			
SHARE CAPITAL	(7)	1	1
RETAINED INCOME FOR THE YEAR		0	0
RETAINED INCOME BROUGHT FORWARD		0	0
		1	1
LONG TERM LIABILITIES		0	0
		1	1
<u>EMPLOYMENT OF CAPITAL</u>			
FIXED ASSETS	(8)	3,233	1,303
NET CURRENT ASSETS		(3,232)	(1,302)
CURRENT ASSETS	(5)	1,019	1,275
LESS: CURRENT LIABILITIES	(6)	4,251	2,577
		1	1

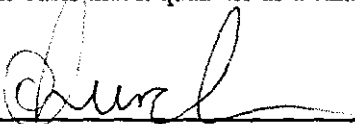
We confirm that:

- a) the company was entitled for the period under review to audit exemption under Section 249(A)(1) of the Companies Act 1985.
- b) no notice has been deposited under Section 249(B)(2) of the Act requiring audit of the accounts of the period.

We acknowledge our responsibility for:

- c) ensuring that the company keeps accounting records which comply with Section 221 of the Act.
- d) preparing accounts which gives a true and fair view of the state of the company's affairs at the end of the period and its profit or loss for the year in accordance with Section 226 of the Act, and which otherwise comply with the requirements of this Act relating to accounts, so far as is applicable to the company.

The directors have taken advantage of the exemptions conferred by Part III of Schedule 8 of the Companies Act 1985, and in their opinion, the company is entitled to those exemptions on the basis that it qualifies as a small company.


Mr Colin Church
DIRECTOR

15 October 2000

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Ergotec Consulting Limited

Notes to the Financial Statements

For the period ending 30 September 2000

1 ACCOUNTING POLICIES

The financial statements have been prepared using the historic cost basis.

2 TURNOVER

Turnover represents the amount received in respect of consultancy services.

3 PROFIT FOR THE FINANCIAL YEAR

2000	1999
<u>£</u>	<u>£</u>

Profit is stated after charging the following:

Accounting fees	350	360
Secretarial fees	225	50
Directors fees and emoluments	8,181	4,955

Total Administration costs	26,627	14,480
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4 TAX ON PROFIT ON ORDINARY ACTIVITIES

UK Corporation tax is based on the taxable profit for the year under review, and is shown before Advanced Corporation Tax. The effective rate of tax applied to these accounts is 20.0 %

2000	1999
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Normal UK Corporation Tax	2,653	2,782
<u>Less: ACT available for set-off</u>	0	(2,202)
<u>Less: Amounts already paid</u>	0	0

Outstanding Tax Liability	2,653	580
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(Continued)

5	<u>CURRENT ASSETS</u>	<u>£</u>
	Cash at Bank	1,019
		<u>1,019</u>

6	<u>CURRENT LIABILITIES</u>	
	UK Corporation Tax due	2,653
	Owing to the Directors (for expenses outstanding)	<u>1,598</u>
		<u>4,251</u>

7	<u>SHARE CAPITAL</u>		
	Ordinary Shares of £1 each	2000	1999
	Authorised Share Capital	1000	1000
	Issued and Fully Paid	1	1

8 **FIXED ASSETS**

All assets are depreciated at the same rates used for Income Tax purposes.

<u>FIXED ASSET (COST)</u>	6,003
<u>CHARGED AGAINST PROFITS</u>	1,992

9 **CASH FLOW STATEMENT**

In accordance with Financial Reporting Standard No 1, given its entitlement to the exemption available in Sections 246 to 249 of the Companies Act 1985 for small companies when filing accounts with the Registrar of Companies, the company has not prepared a cashflow statement.

Ergotec Consulting Limited

Detailed Profit and Loss Account (FOR MANAGEMENT ACCOUNTS PURPOSES ONLY)

For the period ending 30 September 2000

	2000	1999
	£	£
TURNOVER	39,891	27,963
Other Income	0	0
<u>Less: Expenses</u>	26,627	14,480
Accommodation	979	0
Accounting Fee	350	360
Advertsing	591	0
Bank Charges	205	0
Company Fees	0	75
Computer exp	965	0
Contractors Wages	0	0
Depreciation	1,992	534
Directors Fees	8,181	4,955
Employer NI contribution	264	123
Entertainment	0	0
Equipment	994	0
Sundry Expenses	971	999
Insurance	50	50
Subscriptions and Publications	200	353
Legal Fees	0	0
Loss on disposals of Fixed Assets	0	0
Office Maintenance	0	0
Pension contributions	0	0
Phone	2,228	808
Power	360	26
Rent	4,483	4,483
Software Licences	225	50
Sundry Import and Export Expenses	0	0
Postage and Stationary	515	105
Training courses and fees	828	790
Traveling	2,246	769
Xmas Party	0	0
OPERATING PROFIT BEFORE TAX	13,264	13,483

Ergotec Consulting Limited

CALCULATION OF TAXABLE INCOME

Balance per Annual Accounts **13,264**

Add back amounts not deductible for tax

Company formation fees	0
Entertainment expenses	0
Depreciation	1,992
Christmas Party	0

Less amounts claimed for tax

Capital Allowances (see below)	1,992
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Less loss brought forward from prev year **0**

Balance per CT200 Return (in total) **13,264**

Capital Items

Amount (£)

Cost	6,003.00
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Amounts already claimed for tax	0
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Amount subject to capital allowances	6,003
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Capital allowance - current year	1,992
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