

HARBINGER ASSOCIATES LIMITED

REPORT AND ACCOUNTS

FOR THE YEAR TO 30 SEPTEMBER 1998

Company Number 165521



HARBINGER ASSOCIATES LIMITED

Company Information

Directors

Michael John Crawford-Harland
Susan Pearl Crawford-Harland
Pamela Corstorphine
Richard Brice Quick
Fiona Fraser

Secretary

Susan Pearl Crawford-Harland

Accountant

D Brown & Co
Chartered Certified Accountants
Rosyth
KY11 2SP

Solicitors

Shepherd & Wedderburn
Saltire Court
20 Castle Terrace
Edinburgh
EH1 2ET

Registered Office

190 Grange Loan
Edinburgh
EH9 2DZ

HARBINGER ASSOCIATES LIMITED

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Page 6 does not form part of the Statutory Accounts

HARBINGER ASSOCIATES LIMITED

Directors' Report for the year to 30 September 1998

The directors present their report and the financial statements for the year to 30 September 1998.

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 the surplus or deficit of the year ended 30 September 1998.

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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will 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 Companies Act 1985. The directors are also responsible for safeguarding the assets of the company and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Principal Activities

The company's principal activity is to work in the fields of social work, health and housing to provide advice and expertise in the development and delivery of direct services in the UK and the promotion of the third sector in the East and Central Europe.

Review of the Business

The trading profit for the year was £2.157.

Directors

The Directors who held office during the period were:

Michael John Crawford-Harland
Susan Pearl Crawford-Harland
Pamela Corstorphine
Brian Brice Quick
Fiona Fraser

Accountant

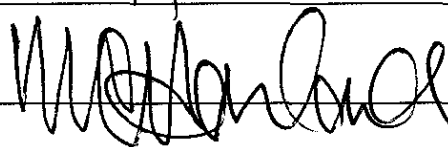
A resolution to appoint D Brown & Co. will be put to the members at the Annual General Meeting.

The Directors Report was approved by the board on

12/9/99

and signed on their behalf by

Director



HARBINGER ASSOCIATES LIMITED

Accountants' Report on the unaudited accounts to the Directors of Harbinger Associates Limited

The Directors consider that the Company is entitled to exemption from the requirement to have an audit under the provisions of Section 249A(1) of the Companies Act 1985.

The Directors acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985 and for preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit and loss for the year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the Company.

In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records, information and explanations supplied to us.

D Brown & Co

D BROWN & CO
Chartered Certified Accountants
36/2 Kings Road
Rosyth KY11 2SP

..... 18 / 9 / 1999

HARBINGER ASSOCIATES LIMITED

Profit and Loss Account for the year to 30 September 1998

	Notes	1998	1997 £
Income	1	28,475	15,141
Direct Costs	2	<u>13,998</u>	<u>6,597</u>
Operating Profit/(Loss)		14,477	8,544
Administrative Expenses		<u>12,320</u>	<u>14,967</u>
Profit/(Loss) for the year		2,157	(6,423)
Interest Receivable		<u>-</u>	<u>-</u>
Profit/(Loss) for the year		2,157	(6,423)
Taxation on profit on ordinary activities		<u>-</u>	<u>-</u>
Retained Profit/(Loss) for the year		2,157	(6,423)
Retained Profit/(Loss) brought forward		<u>(6,423)</u>	<u>-</u>
Retained Profit/(Loss) carried forward		<u><u>(4,266)</u></u>	<u><u>(6,423)</u></u>

There were no recognised gains and losses for the year to 30 September 1998 other than those included in the profit and loss account.

The notes on page 5 form part of these financial statements.

HARBINGER ASSOCIATES LIMITED

BALANCE SHEET as at 30 September 1998

	1998 £	1997 £
Fixed Assets		
Tangible Assets	3,713	7,412
Current Assets		
Debtors	7,387	-
Bank	<u>1,960</u>	<u>3,137</u>
	9,347	3,137
Current Liabilities		
Current Account - Pearl Trust	370	1,370
Creditors & Accruals	<u>1,954</u>	<u>600</u>
	2,324	1,970
Net Current Assets	7,023	1,167
Net Assets	<u><u>10,736</u></u>	<u><u>8,579</u></u>
Capital and Reserves		
Share Capital	2	2
Reserves	15,000	15,000
Profit and Loss Account	<u>(4,266)</u>	<u>(6,423)</u>
	<u><u>10,736</u></u>	<u><u>8,579</u></u>

The directors have taken advantage, in the preparation of these financial statements, of the exemptions available under part 1 of Schedule 8 to the Companies Act 1985, on the grounds that the company qualifies as a small company.

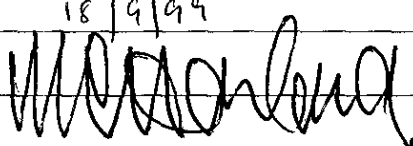
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The Directors acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985 and for preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit and loss for the year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the Company.

The financial statements were approved by the board on the

and signed on their behalf by

Director

18/9/99


The notes on page 5 form part of these financial statements.

HARBINGER ASSOCIATES LIMITED

NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 30 SEPTEMBER 1997

ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material to the company's affairs.

(a) Accounting Convention

The financial statements are prepared under the historical cost convention.

(b) Depreciation

Tangible fixed assets are written off at the rate of 25% per annum

	1998	1997
	£	£
1 Income		
Fee Income	28,475	12,541
Other Earned income	-	1,000
LEEL	-	1,600
	<u>28,475</u>	<u>15,141</u>

	£	£
2 Direct Costs		
The operating deficit is stated after charging:		
Consultants	13,866	5,000
Healthcare	132	1,597
Audit Fee	610	600

The company has no full time employees

3 Taxation

The Company's liability to taxation for the period is zero.

4 Fixed Assets

	Motor Vehicle	Furniture & Equipment	Computer Equipmen	Total
Balance at 1/10/97	6,000	695	3,141	9,836
Additions for the year/(disposals)	(4,500)	-	2,038	(2,462)
Balance at 30/9/98	<u>1,500</u>	<u>695</u>	<u>5,179</u>	<u>7,374</u>
Depreciation b/f	1,500	174	750	2,424
Charge for the year	-	130	1,107	1,237
Balance at 30/9/98	<u>1,500</u>	<u>304</u>	<u>0</u>	<u>1,857</u>
NBV at 30/9/98	-	391	3,322	3,713
NBV at 30/9/97	4,500	521	2,391	7,412

5 The authorised share capital is 100 ordinary £1 shares of which 2 are issued

HARBINGER ASSOCIATES LIMITED

Analysis of Income and Expenditure Account for the period to 30 September 1998

INCOME	1998 £	1997 £
Consultancy	28,475	12,541
Other Income	-	1,000
LEEL	-	1,600
	<u>28,475</u>	<u>15,141</u>
EXPENDITURE		
<i>Direct Expenses</i>		
Consultants	13,866	5,000
Healthcare	<u>132</u>	<u>1,597</u>
	<u>13,998</u>	<u>6,597</u>
<i>Administration Costs</i>		
Capital funded from Revenue	-	90
Telecommunications	1,253	1,327
Stationery	90	32
Office Supplies	528	807
Postage	133	259
I/T Consumables	48	63
Legal Expenses	15	538
Publications and Subscriptions	101	285
Air Fares	913	306
Motor Expenses/mileage Claim	4,331	4,435
Car Parking	110	150
Subsistence	507	365
Miscellaneous Transport	200	259
Publicity and Promotion Expenses	42	112
Training/Business Meetings /Conferences	252	402
Rent/Repairs & Maintenance	824	147
Heat and Light	400	944
Insurances	680	758
Sundries	20	662
Audit	610	600
Bank Charges	26	2
Depreciation	<u>1,237</u>	<u>2,424</u>
	<u>12,320</u>	<u>14,967</u>
Total Expenditure	26,318	21,564
 <i>Profit/(Loss)</i>	 <u><u>2,157</u></u>	 <u><u>(6,423)</u></u>