



HARBINGER ASSOCIATES LIMITED

REPORT AND ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2005

Company Number 165521

HARBINGER ASSOCIATES LTD.

Company Information

Directors

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

Secretary

Susan Pearl Crawford-Harland

Accountant

D Brown & Co
Chartered Certified Accountants
Rosyth
KY11 2SP

Solicitors

Turcan Connell WS
Princes Exchange
1 Earl Grey Street
Edinburgh
EH3 9EE

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 2005

The Directors present their report and the financial statements for the year to 30 September 2005

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 2005.

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 consultancy and capacity building work in the fields of social care and poverty alleviation. The company provides advice and expertise in the development and delivery of direct services throughout the UK, the Former Soviet States and East and Central Europe - with a particular focus on the development of SME's and not for profit organisations and the promotion of citizen participation.

Review of the Business

The trading result for the year 2005 was a surplus of £5,519 (Surplus of £9,441 for 2004)

Directors

The Directors who held office during the period were:

Michael John Crawford-Harland
Susan Pearl Crawford-Harland
Pamela Ann Corstorphine
Richard Paul Brise 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 25 June 2006

and signed on their behalf by SP Crawford-Harland

S.P. Crawford-Harland
Company Secretary

HARBINGER ASSOCIATES LIMITED (A Company Limited by Guarantee)

Accountants Report to the Members on the Unaudited Accounts

for the year to 30th September 2005

We have reviewed the financial statements on pages 3 to 6 which have been prepared under the historical cost convention and the accounting policies set out on page 5.

Respective responsibilities of directors and reporting accountants

As described on page 1 the company's directors are responsible for the preparation of financial statements and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

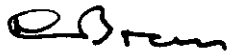
Basis of Opinion

Our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurances expressed in our opinion.

Opinion

In our opinion

- (a) the accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985.
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
 - (i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249 C (6) of the Act and;
 - (ii) the company satisfied the conditions for exemption from an audit of the accounts for the year specified in section 249 A (4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249 B (1).



D BROWN & CO
Chartered Certified Accountants
36/2 King's Road
Rosyth
KY11 2SP

Date 25/6/2006

HARBINGER ASSOCIATES LIMITED

Profit and Loss Account for the year to 30 September 2005

	Notes	2005 £	2004 £
Income	1	44,266	49,646
Direct Costs	2	<u>15,486</u>	<u>20,217</u>
Operating Surplus/(Deficit)		28,780	29,429
Administrative Expenses	2	<u>23,644</u>	<u>20,405</u>
Surplus/(Deficit) for the period		5,136	9,024
Interest Receivable		<u>383</u>	<u>417</u>
Surplus/(Deficit) for the period		5,519	9,441
Taxation on profit on ordinary activities		<u>552</u>	<u>0</u>
Retained Surplus/(Deficit) for the period		4,967	9,441
Retained Surplus/(Deficit) brought forward		<u>21,694</u>	<u>12,253</u>
Retained Profit/(Loss) carried forward		<u><u>26,661</u></u>	<u><u>21,694</u></u>

There were no recognised gains and losses for the year ended 30 September 2005 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 2005

	Notes	2005 £	2004 £
Fixed Assets			
Tangible Assets	5	<u>2,564</u> 2,564	<u>515</u> 515
Current Assets			
Debtors	3	8,839	21,475
Bank		<u>31,487</u> 40,326	<u>22,295</u> 43,770
Current Liabilities			
Current Account - M Harland		0	553
Accruals & Creditors		<u>1,227</u> 1,227	<u>7,036</u> 7,589
Net Current Assets		39,099	36,181
Net Assets		<u>41,663</u>	<u>36,696</u>
Capital and Reserves			
Share Capital		2	2
Share Premium Account		15,000	15,000
Profit and Loss Account		<u>26,661</u> 41,663	<u>21,694</u> 36,696

For the year ended 30 September 2005 the company was entitled to claim exemption under section 249A(1) of the Companies Act 1985.

Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

The Directors acknowledge their responsibility for:

- (i) ensuring the company keeps accounting records which comply with section 221; and
- (ii) 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 or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company;

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

The financial statements were approved by the board on

and signed on their behalf by

Director

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

HARBINGER ASSOCIATES LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2005

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 except where the useful life of the equipment is significantly shorter

	2005	2004
	£	£
1 Income		
Fee Income	44,266	49,646
	<u>44,266</u>	<u>49,646</u>
2 Expenditure	£	£
The operating deficit is stated after charging:		
Consultants	15,000	19,741
Healthcare	486	476
Accountants Fee	675	675
Other Admin Cost (detailed analysis on Page 6)	22,969	19,730
	<u>39,130</u>	<u>40,622</u>

The company does not have any permanent employees.

	£	£
3 Debtors		
Trade Debtors	7,238	10,247
Pearl Trust	1,601	11,228
	<u>8,839</u>	<u>21,475</u>

4 Taxation

The Company's liability to taxation for the year is £552.

5 Tangible Fixed Assets

	Furniture & Equipment	Computer Equipment	Total
	£	£	£
Balance at 1/10/2004	403	5,770	6,173
Additions for the year	0	4,099	4,099
Balance at 30/09/2005	403	9,869	10,272
Less: Depreciation	368	7,340	7,708
Balance at 30 September 2005	<u>35</u>	<u>2,529</u>	<u>2,564</u>
Balance at 30 September 2004	47	468	515

6 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 year ended 30 September 2005

INCOME	2005		2004	
	£	£	£	£
Consultancy	44,266		49,646	
Interest	<u>383</u>		<u>417</u>	
		44,649		50,063
EXPENDITURE				
<i>Direct Expenses:</i>				
Staff Costs	15,000		19,741	
Healthcare	<u>486</u>		<u>476</u>	
		<u>15,486</u>		<u>20,217</u>
<i>Administration Costs:</i>				
Telecommunications	922		1,682	
Office Supplies	579		1,359	
Postage	152		232	
I/T Consumables	340		329	
Legal Expenses	30		15	
Publications and Subscriptions	154		461	
Motor Expenses	390		1,162	
Subsistence	16,712		9,907	
Miscellaneous Transport	405		622	
Training/Business Meetings/Conferences	105		606	
Rent, Repairs and Maintenance	173		1,823	
Insurances & Risk Management	765		1,057	
Sundries	147		219	
Accounting	675		675	
Bank Charges	45		84	
Depreciation	<u>2,050</u>		<u>172</u>	
		<u>23,644</u>		<u>20,405</u>
Total Expenditure		<u>39,130</u>		<u>40,622</u>
Profit / (Loss)		<u>5,519</u>		<u>9,441</u>