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**RAMAGE KENT (PATENTS & TRADE MARKS) LIMITED**

**Directors' Report  
and  
Financial Statements**

**31st July 1996**



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Ramage Kent (Patents & Trade Marks) Limited

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COMPANY INFORMATION

Directors: B A Ramage  
M A Ramage

Secretary: M A Ramage

Registered Office: The White Cottage  
29 The Landway  
Kemsing  
Sevenoaks  
Kent  
TN15 6TG

Auditors: Coplestons  
Chartered Accountants  
The White Cottage  
29 The Landway  
Kemsing  
Sevenoaks  
Kent  
TN15 6TG

Bankers: Lloyds Bank Plc  
49 High Street  
Godalming  
Surrey  
GU7 1AT

Company Number: 2871724

# **Ramage Kent (Patents & Trade Marks) Limited**

## **REPORT OF THE DIRECTORS**

**FOR THE YEAR ENDED 31ST JULY 1996**

The directors present their annual report together with the audited financial statements of the company for the year ended 31st July 1996.

### **Change of Name**

The company was formerly known as Alexander Ramage Associates Limited. It changed its name to Ramage Kent (Patents & Trade Marks) Limited on 21st May 1996. This recognised the involvement in expanding the patent work of the business as well as acting as a trade mark agent.

### **Activities, Business review and future developments**

The principal activity of the company is that of patent consultants and trade mark agents.

The directors are satisfied with the business achieved during the year. Costs are being reviewed and the directors are optimistic about the company's future prospects.

### **Results and dividends**

The results for the year, financial position and recommended transfer to reserves are as shown in the annexed financial statements.

The directors do not recommend the payment of a dividend.

### **Directors and their interests**

The directors of the company are named on page 3. Both served throughout the year under review.

Their beneficial interests in the issued share capital were as follows:-

	Ordinary Shares of £1 each	
	At 31st July 1996	At 1st August 1995
B A Ramage	55	55
M A Ramage	45	45


### **Auditors**

The auditors of the company, Coplestons, have indicated their willingness to remain in office and a resolution for their reappointment will be made at the forthcoming AGM.

### **Small Company Exemptions**

The directors have taken advantage of the exemptions conferred by Part II of Schedule 8 to the Companies Act 1985.

By Order of the Board

  
M A RAMAGE  
Secretary

23rd April 1997

Ramage Kent (Patents & Trade Marks) Limited

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STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE ACCOUNTS  
FOR THE YEAR ENDED 31ST JULY 1996

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit and loss for that period. In preparing those accounts, 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 accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors confirm that the accounts comply with the above requirements.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company to ensure that the accounts comply with the Companies Act 1985. They are 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.

Ramage Kent (Patents & Trade Marks) Limited  
REPORT OF THE AUDITORS TO THE MEMBERS OF  
RAMAGE KENT (PATENTS & TRADE MARKS) LIMITED

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We have audited the financial statements set out on pages 7 to 12, which have been prepared in accordance with the accounting policies set out on page 9.

**Respective responsibilities of directors and auditors**

As described on page 5, the company's directors are responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

**Basis of opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Opinion**

In our opinion the financial statements give a true and fair view of the state of affairs of the company as at 31st July 1996 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.



COPLESTONS

CHARTERED ACCOUNTANTS  
AND REGISTERED AUDITORS

23rd April 1997

Ramage Kent (Patents & Trade Marks) Limited

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST JULY 1996

	Notes	1996 £	1995 £
TURNOVER	2	338,316	504,052
Cost of Sales		(183,789)	(355,203)
GROSS PROFIT		<u>154,527</u>	<u>148,849</u>
Administration Expenses		(153,714)	(147,750)
Operating Profit	3	<u>813</u>	<u>1,099</u>
Interest Receivable	5	64	268
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>877</u>	<u>1,367</u>
Taxation	6	(16)	(67)
PROFIT FOR THE YEAR	11	<u>£861</u>	<u>£1,300</u>

The results for the year wholly arose from continuing operations.

STATEMENT OF HISTORICAL COST PROFITS AND LOSSES

The results included in the Profit and Loss account represent the only recognised gains and losses for the year.

The notes on pages 9 to 12 form an integral part of these financial statements.

# Ramage Kent (Patents & Trade Marks) Limited

## BALANCE SHEET

AT 31ST JULY 1996


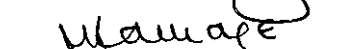
	Notes	1996 £	£	1995 £
<b>FIXED ASSETS</b>				
Tangible assets	7	3,735		5,647
<b>CURRENT ASSETS</b>				
Debtors	8	157,528	131,294	
Cash at bank and in hand		87	3,209	
		<u>157,615</u>	<u>134,503</u>	
<b>CREDITORS</b>				
Amounts falling due within one year	9	(161,994)	(141,655)	
<b>NET CURRENT LIABILITIES</b>		(4,379)		(7,152)
		<u>£(644)</u>		<u>£(1,505)</u>
<b>Financed by:</b>				
<b>CAPITAL AND RESERVES</b>				
Called up share capital	10	100		100
Profit and loss account	11	(744)		(1,605)
		<u>£(644)</u>		<u>£(1,505)</u>

In preparing these accounts the directors have taken advantage of the exemptions applicable to small companies under Part 1 of Schedule 8 to the Companies Act 1985. They have done so on the basis that the company is entitled to those exemptions as a small company as defined in sections 246 and 247, Companies Act 1985.

Approved by the Board of Directors on 23rd April 1997

B A RAMAGE

M A RAMAGE

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Directors

The notes on pages 9 to 12 form an integral part of these financial statements.



1. **Accounting policies**

The financial statements have been prepared under the historical cost convention in accordance with the following accounting policies:

a) **Turnover**

Turnover comprises the value of goods and services provided in the normal course of business.

b) **Tangible Fixed Assets**

Tangible fixed assets are included at cost. They are depreciated at rates calculated to write off the cost of assets in equal annual instalments over their estimated useful lives as follows:

Furniture, fixtures and fittings      25% per annum

c) **Deferred Taxation**

Deferred taxation is provided on the liability method on timing differences between profits and losses as computed for taxation purposes and the results as included in the financial statements to the extent that it is considered likely that a liability will crystallise. No provision was required at the balance sheet date.

2. **Turnover**

Turnover is attributable to the principal activity of the company and arose on a worldwide basis. Due to the nature of the company's business, a considerable amount of the sales cannot be attributed to any single market. The directors consider that trying to separate out such details would not be appropriate.

3. **Operating Profit**

	1996 £	1995 £
This is stated after charging:		
Directors remuneration	-	-
Loss on foreign currency exchange	4,574	4,558
Auditors' remuneration	800	800
Depreciation - owned assets	1,912	1,912

4. **Staff Costs**

During the year the company did not have any employees (1994: Nil) but incurred recharged expenses from a related business for staff time spent on its affairs.

The directors received no remuneration in the year under review.

Ramage Kent (Patents & Trade Marks) Limited  
 NOTES TO THE FINANCIAL STATEMENTS - Continued

5. Interest receivable

	1996 £	1995 £
Bank deposit interest	£64	£268

6. Taxation

The charge to taxation arises as follows:

UK Corporation tax at current rates on the adjusted results for the year	£16	£67
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7. Tangible Fixed Assets

	Office Equipment £
<b>COST</b>	
Balance at 1st August 1995	7,649
Additions	-
Balance at 31st July 1996	7,649
<b>DEPRECIATION</b>	
Balance at 1st August 1995	2,002
Charge for the year	1,912
Balance at 31st July 1996	3,914
<b>NET BOOK VALUE</b>	
At 31st July 1996	£3,735
At 31st July 1995	£5,647

Ramage Kent (Patents & Trade Marks) Limited  
 NOTES TO THE FINANCIAL STATEMENTS - Continued

8. **Debtors**

	1996 £	1995 £
Trade debtors	95,540	65,694
Due from related undertaking	59,282	65,502
Other debtors & prepayments	2,706	98
	<u>£157,528</u>	<u>£131,294</u>

All amounts shown are due within one year.

9. **Creditors**

Amounts falling due within one year

Bank overdraft	2,955	-
Trade creditors	158,223	140,366
Corporation tax	16	67
Other taxes and social security costs	-	422
Other creditors and accruals	800	800
	<u>£161,994</u>	<u>£80,904</u>

10. **Share Capital**

Authorised:

Ordinary shares of £1 each	<u>£1,000</u>	<u>£1,000</u>
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Allotted, called-up and fully paid:

Ordinary shares of £1 each	<u>£100</u>	<u>£100</u>
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11. **Profit and Loss Account**

Balance brought forward	(1,605)	(2,905)
Profit for the year	861	1,300
Balance carried forward	<u>£(744)</u>	<u>£(1,605)</u>

Ramage Kent (Patents & Trade Marks) Limited  
NOTES TO THE FINANCIAL STATEMENTS - Continued

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12. Reconciliation of Total Shareholders' Funds

	1996 £	1995 £
Balance brought forward	(1,505)	(2,905)
Profit for the year	861	1,300
Balance carried forward	<u>£(644)</u>	<u>£(1,605)</u>