

STATS LIMITED  
(FORMERLY STATS MANAGEMENT SERVICES LIMITED)  
ABBREVIATED FINANCIAL STATEMENTS  
30TH NOVEMBER 1996

Registered number: 2833839



MORTON THORNTON  
CHARTERED ACCOUNTANTS  
St. Albans

STATS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

for the year ended 30th November 1996

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## STATS LIMITED

## AUDITORS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS

Auditors' report to  
Stats Limited  
pursuant to paragraph 24 of Schedule 8  
to the Companies Act 1985

We have examined the abbreviated financial statements on pages 2 to 5 together with the financial statements of the company prepared under section 226 of the Companies Act 1985 for the year ended 30th November 1996.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated financial statements in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors' statement on page 2 and whether the abbreviated financial statements have been properly prepared in accordance with that Schedule.

**Basis of opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated financial statements have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

**Opinion**

In our opinion the company is entitled under sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act, in respect of the year ended 31st October 1996, and the abbreviated financial statements on pages 2 to 5 have been properly prepared in accordance with that Schedule.

**Other information**

We reported, as auditors of the company, to the members on the financial statements prepared under section 226 of the Companies Act 1985 for the year ended 30th November 1996, and our audit report was as follows:

'We have audited the financial statements on pages 5 to 14 which have been prepared under the historical cost convention and the accounting policies set out on page 7.

**Respective responsibilities of directors and auditors**

As described on page 3, the company's directors are responsible for the preparation of 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.

continued .....

STATS LIMITED

AUDITORS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS  
(continued)

Auditors' report to  
Stats Limited  
pursuant to paragraph 24 of Schedule 8  
to the Companies Act 1985

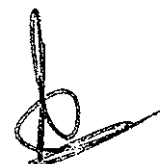
**Basis of opinion**

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 also 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 error or other irregularity. 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 the company's affairs as at 30th November 1996 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.'



8th September 1997

✓ MORTON THORNTON  
CHARTERED ACCOUNTANTS  
& REGISTERED AUDITORS  
TORRINGTON HOUSE  
47 HOLYWELL HILL  
ST ALBANS  
HERTS. AL1 1HD

## STATS LIMITED

## ABBREVIATED BALANCE SHEET

at 30th November 1996

	Note	1996		1995	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2	311909		154019	
Investments	2		2		2
		<u>311911</u>		<u>154021</u>	
<b>Current assets</b>					
Stocks		42091		-	
Debtors		938452		383360	
Cash at bank and in hand		834		11483	
		<u>981377</u>		<u>394843</u>	
Creditors: amounts falling due within one year	3	(1185554)		(494790)	
<b>Net current liabilities</b>			(204177)		(99947)
<b>Total assets less current liabilities</b>			<u>107734</u>		<u>54074</u>
Creditors: amounts falling due after more than one year			(6831)		-
			<u>100903</u>		<u>54074</u>
<b>Capital and reserves</b>					
Called up share capital	4	146		176	
Other reserves		30		-	
Profit and loss account		100727		53898	
<b>Total shareholders' funds</b>			<u>100903</u>		<u>54074</u>

The directors have taken advantage of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the basis that the company qualifies as a small company.

The abbreviated financial statements on pages 2 to 5 were approved by the board of directors on 8th September 1997.

Director



## STATS LIMITED

## NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30th November 1996

**1 Accounting policies****Basis of accounting**

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

**Turnover**

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

**Depreciation**

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Leasehold land and buildings	over 25 years
Laboratory equipment	15% reducing balance
Computers	25% reducing balance
Motor vehicles	25% reducing balance
Office Equipment	25% reducing balance

**Leases and hire purchase contracts**

Tangible fixed assets acquired under finance leases and hire purchase contracts are capitalised at the estimated fair value at the date of inception of each lease or contract. The total finance charges are allocated over the period of the lease in such a way as to give a reasonably constant charge on the outstanding liability.

**Stocks and work in progress**

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis. The cost of work in progress and finished goods includes all production overheads and depreciation and the attributable proportion of indirect overheads based on the normal level of activity. Net realisable value is based on estimated selling price less the estimated cost of disposal.

**Deferred taxation**

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

**Pensions****Defined contribution scheme**

Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

## STATS LIMITED

## NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30th November 1996

## 2 Fixed assets

Cost	Tangible fixed assets £	Fixed asset investments £	Total £
1st December 1995	169764	2	169766
Additions	209574	-	209574
Disposals	(13339)	-	(13339)
30th November 1996	<u>365999</u>	<u>2</u>	<u>366001</u>
<b>Depreciation</b>			
1st December 1995	15745	-	15745
Charge for year	38345	-	38345
30th November 1996	<u>54090</u>	<u>-</u>	<u>54090</u>
<b>Net book amount</b>			
30th November 1996	<u>311909</u>	<u>2</u>	<u>311911</u>
1st December 1995	<u>154019</u>	<u>2</u>	<u>154021</u>

- 3 Creditors amount falling due within one year includes a bank overdraft of £89032 secured by a guarantee and debenture over the assets of Stats Limited, Stats Geotechnical Limited, Stats Q.A. Limited and Stats Consultancy Limited.

## 4 Called up share capital

	1996		1995	
	Number of shares	£	Number of shares	£
<b>Authorised</b>				
Ordinary £1 shares	<u>100000</u>	<u>100000</u>	<u>100000</u>	<u>100000</u>
<b>Allotted called up and fully paid</b>				
Ordinary £1 shares	<u>146</u>	<u>146</u>	<u>176</u>	<u>176</u>

On the 10th April 1996 the company purchased 30 ordinary share of its issued share capital for £30.

## STATS LIMITED

## NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30th November 1996

## 5 Transactions with directors

The directors have an interest in the following companies which supplied/received services from the company at open market value.

	Services supplied £	Services received £
Stats Q.A. Limited	39200	18237
Stats Geotechnical Limited	23290	39306
Stats Consultancy Limited	9529	1298
Glanville and Associates Limited	196976	59196