

# **SPRINGBOARD MARKETING LIMITED**

## **FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**30 APRIL 2000**



# SPRINGBOARD MARKETING LIMITED

## Company Information

---

<b>Director</b>	A C Harfoot
<b>Secretary</b>	C A Harfoot
<b>Company Number</b>	2681867
<b>Registered Office</b>	7 Linden Close Tonbridge Wells Kent TN4 8HH
<b>Trading address</b>	1 Tonbridge Chambers Pembury Road Tonbridge Kent TN9 2HZ
<b>Auditors</b>	Buckland Steadman & Roberts Chartered Accountants & Registeerd Auditors 7 Linden Close Tonbridge Wells Kent TN4 8HH
<b>Solicitors</b>	Meredith Smith & Pratt Bordyke Chambers 189 High Street Tonbridge Kent TN9 1BX
<b>Bankers</b>	Lloyds TSB Bank plc 121 High Street Tonbridge Kent TN9 1DB

# SPRINGBOARD MARKETING LIMITED

## Contents

---

	Page
Director's Report	1
Auditors' Report	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5 - 9
<i>The following pages do not form part of the statutory accounts:</i>	
Trading and profit and loss account and schedules	10 - 12

SPRINGBOARD MARKETING LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 30 APRIL 2000

The director presents his report and the financial statements for the year ended 30 April 2000.

**Statement of director's responsibilities**

Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is 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.

**Principal activities**

The company's principal activity continues to be that of marketing, market research and management consultancy.

**Director**

The director who served during the year and his beneficial interest in the company's issued share capital was:

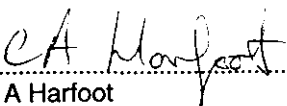
	<u>Ordinary shares of £1 each</u>	
	<u>2000</u>	<u>1999</u>
A C Harfoot	1,000	1,000

**Auditors**

The auditors, Buckland Steadman & Roberts, will be proposed for reappointment in accordance with section 385 of the Companies Act 1985.

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

This report was approved by the board and signed on its behalf by:

  
C A Harfoot  
Secretary

Date: 25th July 2000

## AUDITORS' REPORT TO THE SHAREHOLDERS OF SPRINGBOARD MARKETING LIMITED

---

We have audited the financial statements on pages 3 to 9 which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities under the historical cost convention and the accounting policies set out on page 5.

### **Respective responsibilities of directors and auditors**

As described on page 1 the company's director is 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.

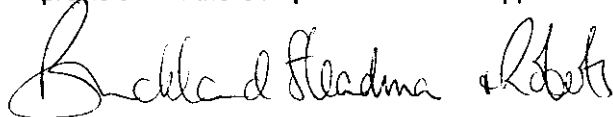
### **Basis of opinion**

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 director 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 the company's affairs as at 30 April 2000 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.



Buckland Steadman & Roberts

Date: 2 August 2000

Chartered Accountants & Registered Auditors  
7 Linden Close  
Tunbridge Wells  
Kent  
TN4 8HH

**SPRINGBOARD MARKETING LIMITED**

**PROFIT AND LOSS ACCOUNT**

**For the year ended 30 April 2000**

	<b>Note</b>	<b>2000 £</b>	<b>1999 £</b>
<b>TURNOVER</b>	1,2	<b>745,652</b>	<b>893,274</b>
Cost of sales		<b>(209,614)</b>	<b>(315,570)</b>
<b>GROSS PROFIT</b>		<b>536,038</b>	<b>577,704</b>
Administrative expenses		<b>(519,433)</b>	<b>(591,559)</b>
<b>OPERATING PROFIT/(LOSS)</b>	3	<b>16,605</b>	<b>(13,855)</b>
Income from other fixed asset investments		<b>74</b>	<b>16</b>
Interest receivable		<b>342</b>	<b>1,927</b>
Interest payable		<b>(898)</b>	<b>(2,496)</b>
<b>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>16,123</b>	<b>(14,408)</b>
<b>TAXATION ON PROFIT ON ORDINARY ACTIVITIES</b>	4	<b>(4,608)</b>	<b>(312)</b>
<b>PROFIT/(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION</b>		<b>11,515</b>	<b>(14,720)</b>
<b>DIVIDENDS</b>		<b>(5,501)</b>	<b>(41,915)</b>
<b>RETAINED PROFIT/(LOSS) FOR THE YEAR</b>		<b>6,014</b>	<b>(56,635)</b>
<b>RETAINED PROFIT BROUGHT FORWARD</b>		<b>82,400</b>	<b>139,035</b>
<b>RETAINED PROFIT CARRIED FORWARD</b>		<b>£ 88,414</b>	<b>£ 82,400</b>

The notes on pages 5 to 9 form part of these financial statements.

**SPRINGBOARD MARKETING LIMITED**

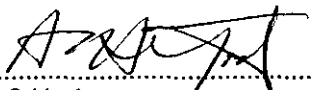
**BALANCE SHEET**

**As at 30 April 2000**

	Note	£	2000 £	£	1999 £
<b>FIXED ASSETS</b>					
Tangible fixed assets	5		<b>54,945</b>		<b>61,328</b>
Investments	6		<b>257</b>		<b>257</b>
			<u><b>55,202</b></u>		<u><b>61,585</b></u>
<b>CURRENT ASSETS</b>					
Work in progress		<b>6,007</b>		<b>3,617</b>	
Debtors	7	<b>107,725</b>		<b>214,411</b>	
Cash at bank and in hand		<b>79,844</b>		<b>13,635</b>	
		<u><b>193,576</b></u>		<u><b>231,663</b></u>	
<b>CREDITORS: amounts falling due within one year</b>	8	<b>(157,308)</b>		<b>(205,326)</b>	
<b>NET CURRENT ASSETS</b>			<u><b>36,268</b></u>		<u><b>26,337</b></u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u><b>91,470</b></u>		<u><b>87,922</b></u>
<b>CREDITORS: amounts falling due after more than one year</b>	9		<u><b>(2,056)</b></u>		<u><b>(4,522)</b></u>
<b>NET ASSETS</b>			<u><u><b>£ 89,414</b></u></u>		<u><u><b>£ 83,400</b></u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		<b>1,000</b>		<b>1,000</b>
Profit and loss account			<b>88,414</b>		<b>82,400</b>
<b>SHAREHOLDERS' FUNDS</b>			<u><u><b>£ 89,414</b></u></u>		<u><u><b>£ 83,400</b></u></u>

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities.

The financial statements were approved by the board and signed on its behalf by:

  
 .....  
 A C Harfoot  
 Director

Date: 27/7/00

The notes on pages 5 to 9 form part of these financial statements.

# SPRINGBOARD MARKETING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 April 2000

### 1. ACCOUNTING POLICIES

#### 1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities and include the results of the company's operations which are described in the Director's Report.

#### 1.2 Cash Flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1.

#### 1.3 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of Value Added Tax and trade discounts.

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles	-	25%	Straight line
Fixtures & fittings	-	20%	Straight line
Computer equipment	-	25%	Straight line

#### 1.5 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

#### 1.6 Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

#### 1.7 Work in progress

Work in progress are valued at the lower of cost and net realisable value.

#### 1.8 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

### 2. TURNOVER

All of the company's turnover arose within the United Kingdom.



**SPRINGBOARD MARKETING LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**For the year ended 30 April 2000**

**3. OPERATING PROFIT/(LOSS)**

The operating profit/(loss) is stated after charging:

	<b>2000</b>	<b>1999</b>
	<b>£</b>	<b>£</b>
Depreciation of tangible fixed assets		
- owned by the company	<b>27,923</b>	<b>24,617</b>
- held under finance leases and hire purchase contracts	<b>1,690</b>	<b>7,066</b>
Auditors' remuneration	<b>2,730</b>	<b>2,520</b>
Director's emoluments	<b>112,684</b>	<b>114,589</b>
Pension costs	<b>4,205</b>	<b>4,699</b>
	<hr/>	<hr/>

The director is accruing benefits under a defined contribution pension scheme.

**4. TAXATION**

	<b>2000</b>	<b>1999</b>
	<b>£</b>	<b>£</b>
<b>Current year taxation</b>		
UK corporation tax at 19.76% (1999 - 20.92%)	<b>4,593</b>	<b>303</b>
Tax on franked investment income	<b>15</b>	<b>3</b>
	<hr/>	<hr/>
	<b>4,608</b>	<b>306</b>
 <b>Prior years</b>		
UK corporation tax	<b>-</b>	<b>6</b>
	<hr/>	<hr/>
	<b>£ 4,608</b>	<b>£ 312</b>
	<hr/>	<hr/>

**SPRINGBOARD MARKETING LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**For the year ended 30 April 2000**

**5. TANGIBLE FIXED ASSETS**

	<b>Fixtures &amp; Fittings £</b>	<b>Motor Vehicles £</b>	<b>Computer Equipment £</b>	<b>Total £</b>
<b>Cost or valuation</b>				
At 1 May 1999	22,976	101,662	36,065	160,703
Additions	-	15,500	12,293	27,793
Disposals	(200)	(22,852)	(3,233)	(26,285)
<b>At 30 April 2000</b>	<b>22,776</b>	<b>94,310</b>	<b>45,125</b>	<b>162,211</b>
<b>Depreciation</b>				
At 1 May 1999	16,628	64,581	18,166	99,375
Charge for year	3,288	17,442	8,883	29,613
On disposals	(200)	(18,289)	(3,233)	(21,722)
<b>At 30 April 2000</b>	<b>19,716</b>	<b>63,734</b>	<b>23,816</b>	<b>107,266</b>
<b>Net Book Value</b>				
At 30 April 2000	<b>£ 3,060</b>	<b>£ 30,576</b>	<b>£ 21,309</b>	<b>£ 54,945</b>
<i>At 30 April 1999</i>	<i>£ 6,348</i>	<i>£ 37,081</i>	<i>£ 17,899</i>	<i>£ 61,328</i>

Included above are assets held under finance leases or hire purchase contracts as follows:

	<b>2000 £</b>	<b>1999 £</b>
Motor vehicles	<b>£ 6,334</b>	<b>£ 26,139</b>

**6. FIXED ASSET INVESTMENTS**

	<b>Listed investments £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 May 1999	257	257
<b>At 30 April 2000</b>	<b>257</b>	<b>257</b>
<b>Net Book Value</b>		
At 30 April 2000	<b>£ 257</b>	<b>£ 257</b>
<i>At 30 April 1999</i>	<i>£ 257</i>	<i>£ 257</i>

The market value of listed investments at the balance sheet date was £542 (1999 - £421).

**SPRINGBOARD MARKETING LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**For the year ended 30 April 2000**

**7. DEBTORS**

	<b>2000</b>	<b>1999</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	<b>90,126</b>	<b>192,156</b>
Other debtors	<b>261</b>	<b>7,602</b>
Prepayments	<b>17,338</b>	<b>14,653</b>
	<u><b>£ 107,725</b></u>	<u><b>£ 214,411</b></u>

**8. CREDITORS:  
Amounts falling due within one year**

	<b>2000</b>	<b>1999</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	<b>2,467</b>	<b>5,973</b>
Trade creditors	<b>57,210</b>	<b>94,268</b>
Corporation tax	<b>4,589</b>	<b>13</b>
Other taxes and social security costs	<b>27,474</b>	<b>26,086</b>
Other creditors	<b>8,931</b>	<b>8,813</b>
Accruals & deferred income	<b>56,637</b>	<b>70,173</b>
	<u><b>£ 157,308</b></u>	<u><b>£ 205,326</b></u>

**9. CREDITORS:  
Amounts falling due after more than one year**

	<b>2000</b>	<b>1999</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	<b>2,056</b>	<b>4,522</b>
	<u><b>£ 2,056</b></u>	<u><b>£ 4,522</b></u>

Included within the above are amounts falling due as follows:

**In 1 - 5 years:**

Finance lease and hire purchase obligations	<u><b>2,056</b></u>	<u><b>4,522</b></u>
---	---------------------	---------------------

**10. CALLED UP SHARE CAPITAL**

	<b>2000</b>	<b>1999</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
10,000 ordinary shares of £1 each	<u><b>£ 10,000</b></u>	<u><b>£ 10,000</b></u>
<b>Allotted, called up and fully paid</b>		
1,000 ordinary shares of £1 each	<u><b>£ 1,000</b></u>	<u><b>£ 1,000</b></u>

**SPRINGBOARD MARKETING LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**For the year ended 30 April 2000**

---

**11. OTHER COMMITMENTS**

At 30 April 2000 the company had annual commitments under non-cancellable operating leases as follows:

	<b>2000</b>	<b>1999</b>
	<b>£</b>	<b>£</b>
<b>Expiry date:</b>		
Between 2 and 5 years	<b>23,815</b>	<b>23,815</b>

**12. TRANSACTIONS WITH DIRECTORS**

During the year the director operated a loan account with the company. The maximum balance owing to the company during the year was £4,501. This balance was repaid prior to the year end.