

THE LONDON SPEAKER BUREAU LIMITED
DIRECTORS' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 30TH NOVEMBER 1996



Company No. 02967482

THE LONDON SPEAKER BUREAU LIMITED

COMPANY INFORMATION

Directors

B O'Connor
T Kenyon-Slaney

Secretary

B O'Connor

Company Number

02967482

Registered Office

65 Duke Street
London
W1M 6AJ

Reporting Accountants

Wingrave Yeats
65 Duke Street
London
W1M 5DH

THE LONDON SPEAKER BUREAU LIMITED

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THE LONDON SPEAKER BUREAU LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 30TH NOVEMBER 1996

The directors present their report together with the accounts for the year ended 30th November 1996.

Principal Activities and Review of Business

The company's principal activity continued to be that of the provision of speakers for conferences.

Results

The results for the year are set out in the profit and loss account on page 3.

The directors consider the state of the company's affairs to be satisfactory.

Dividends

The directors recommend dividends amounting to £42,000 (1995 £6,400).

Directors

The directors who served during the year and their beneficial interests in the company's issued share capital were:

B O'Connor
T Kenyon-Slaney

Ordinary £1 Shares	
30th November 1996	1st December 1995
50	50
50	50

This report was approved by the board on 21/09/97 and signed on its behalf by:



B O'Connor, Secretary

ACCOUNTANTS' REPORT TO THE MEMBERS
ON THE UNAUDITED ACCOUNTS OF
THE LONDON SPEAKER BUREAU LIMITED

We report on the accounts for the year ended 30th November 1996 set out on pages 3 to 8.

Respective Responsibilities of Directors and Reporting Accountants

As described on page 4 the company's directors are responsible for the preparation of the accounts, 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 work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so 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 assurance expressed in our opinion.

Opinion

In our opinion:

the accounts are in agreement with the accounting records kept by the company under Section 221 of the Companies Act 1985;

having regard only to, and on the basis of, the information contained in those accounting records:

the accounts have been drawn up in a manner consistent with the accounting requirements specified in Section 249C(6) of the Act; and

the company satisfied the conditions for exemption from an audit of the accounts for the year specified in Section 249A(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 249B(1).

Wingrave Yeats
Wingrave Yeats
Chartered Accountants
65 Duke Street
London
W1M 5DH
Date:

8th September 1997

THE LONDON SPEAKER BUREAU LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30TH NOVEMBER 1996

	Notes	1996 £	1995 £
Turnover	2	326,617	127,071
Cost of sales		234,537	88,507
Gross Profit		92,080	38,564
Administrative expenses		44,963	30,069
Operating Profit	3	47,117	8,495
Interest receivable		101	66
Profit on Ordinary Activities before Taxation		47,218	8,561
Tax on profit on ordinary activities	5	11,841	2,315
Profit for the Financial Year		35,377	6,246
Dividends	6	42,000	6,400
Retained Loss for the Year		(6,623)	(154)
Loss Brought Forward		(154)	-
Retained Loss Carried Forward		(6,777)	(154)

All amounts relate to continuing activities.

There were no recognised gains and losses other than those included in the profit and loss account.

There is no difference between the profit on ordinary activities before taxation and the profit for the year stated above, and their historical cost equivalents.

THE LONDON SPEAKER BUREAU LIMITED

BALANCE SHEET

AS AT 30TH NOVEMBER 1996

	Notes	1996	1995
		£	£
Fixed Assets			
Tangible assets	7	2,850	2,588
Current Assets			
Debtors	8	7,690	3,068
Cash at bank and in hand		30,248	25,223
		<u>37,938</u>	<u>28,291</u>
Creditors: Amounts Falling Due Within One Year	9	<u>47,465</u>	<u>30,933</u>
Net Current Liabilities		(9,527)	(2,642)
Total Assets Less Current Liabilities		<u>(6,677)</u>	<u>(54)</u>
Capital and Reserves			
Share capital - equity	10	100	100
Profit and loss account		(6,777)	(154)
Equity Shareholders' funds	11	<u>(6,677)</u>	<u>(54)</u>

The directors are of the opinion that the company is entitled to exemption from audit conferred by subsection 2 of Section 249A of the Companies Act 1985 for the year ended 30th November 1996.


The directors confirm that no member or members have requested an audit pursuant to Subsection 2 of Section 249B of the Companies Act 1985.

The directors confirm that they are responsible for:

ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985,

and preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its results for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These accounts were approved by the board on 21/8/97 and signed on its behalf by:


B O'Connor
Director

THE LONDON SPEAKER BUREAU LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30TH NOVEMBER 1996

1 Accounting Policies

Basis of Accounting

The Accounts have been prepared in accordance with applicable Accounting Standards under the historical cost convention.

The company has taken advantage of the exemptions in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Turnover

Turnover is the total amount receivable by the company for services provided, excluding VAT and trade discounts.

Depreciation

Depreciation is calculated to write down the cost less estimated residual value of all tangible fixed assets by equal annual instalments over their expected useful lives. The rates generally applicable are:

Fixtures and fittings	25%
Computer equipment	25%

2 Turnover

The turnover was derived from the company's principal activity which was carried out wholly in the UK.

3 Operating Profit

The operating profit is stated after charging:

	1996	1995
	£	£
Depreciation of owned assets	1,237	862

THE LONDON SPEAKER BUREAU LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30TH NOVEMBER 1996

4 Directors and Employees

Staff costs, including directors' remuneration, were as follows:

	1996	1995
	£	£
Wages and salaries	12,800	11,600
Social security costs	853	1,185
	<u>13,653</u>	<u>12,785</u>

The average monthly number of employees, including directors, during the year was as follows:

	1996 Number	1995 Number
Administration	1	-
Selling and distribution	2	2
	<u>3</u>	<u>2</u>

Directors' emoluments

	1996	1995
	£	£
Emoluments (including pension contribution)	<u>7,800</u>	<u>11,600</u>

5 Taxation

	1996	1995
	£	£
Based on the profit for the year		
UK corporation tax at 25% (1995 25%)	<u>11,841</u>	<u>2,315</u>
	<u>11,841</u>	<u>2,315</u>

6 Dividends

	1996	1995
	£	£
Ordinary dividends - paid	<u>42,000</u>	<u>6,400</u>
	<u>42,000</u>	<u>6,400</u>

THE LONDON SPEAKER BUREAU LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30TH NOVEMBER 1996

7 Tangible Fixed Assets

	Fixtures and Fittings	Computer Equipment	Total
	£	£	£
Cost			
At 1st December 1995	412	3,038	3,450
Additions	65	1,434	1,499
At 30th November 1996	477	4,472	4,949
Depreciation			
At 1st December 1995	103	759	862
Charge for the year	119	1,118	1,237
At 30th November 1996	222	1,877	2,099
Net Book Value			
At 30th November 1996	255	2,595	2,850
<i>At 30th November 1995</i>	<i>309</i>	<i>2,279</i>	<i>2,588</i>

8 Debtors

	1996 £	1995 £
Trade debtors	3,948	2,228
Other debtors	3,742	840
	7,690	3,068

9 Creditors: Amounts Falling Due Within One Year

	1996 £	1995 £
Payments received on account	18,496	2,967
Trade creditors	24,254	18,644
Corporation tax	3,191	2,314
Other taxes and social security	447	3,736
Directors' loan accounts	327	2,522
Accruals and deferred income	750	750
	47,465	30,933

THE LONDON SPEAKER BUREAU LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30TH NOVEMBER 1996

10	Share Capital	1996 £	1995 £
	Authorised Equity Shares		
	Ordinary shares of £1.00 each	100	100
	Allotted Equity Shares		
	Allotted, called up and fully paid ordinary shares of £1.00 each	100	100
11	Reconciliation of Shareholders' Funds	1996 £	1995 £
	Profit for the financial year	35,377	6,246
	Dividends	(42,000)	(6,400)
		(6,623)	(154)
	Issue of share capital	-	100
	Decrease in the shareholders' funds	(6,623)	(54)
	Opening shareholders' funds	(54)	-
	Closing shareholders' funds	(6,677)	(54)