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ROBENCO LIMITED

LONDON 1326023

FINANCIAL STATEMENT

FOR THE YEAR ENDED

31ST AUGUST 1997

PYNE GILBERT

CHARTERED ACCOUNTANTS

LONDON



**ROBENCO LIMITED**

**LONDON 1326023**

**NOTICE OF MEETING**

NOTICE IS HEREBY GIVEN THAT THE ANNUAL GENERAL MEETING OF THE COMPANY WILL BE HELD AT THE HIGHLANDS 82 THE RIDGEWAY ENFIELD MIDDLESEX EN2 8JQ ON FRIDAY 9TH JANUARY 1998 AT 1700 HOURS FOR THE FOLLOWING PURPOSES:

1. TO RECEIVE THE COMPANY'S STATEMENT OF ACCOUNTS TOGETHER WITH THE AUDITORS REPORT FOR THE YEAR ENDED 31ST AUGUST 1997
2. TO APPOINT AUDITORS
3. TO AUTHORISE THE DIRECTOR TO FIX THE REMUNERATION OF THE AUDITORS
4. TO TRANSACT ANY OTHER BUSINESS

A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY (WHO NEED NOT BE A MEMBER) TO ATTEND AND ON A POLL, VOTE INSTEAD OF THAT MEMBER

THE HIGHLANDS  
82 THE RIDGEWAY  
ENFIELD MIDDLESEX EN2 8JQ

DECEMBER 1997

ON BEHALF OF THE BOARD  
PEEGEE CORPORATION SECRETARIES LTD  
SECRETARIES TO THE COMPANY

**ROBENCO LIMITED**

**LONDON 1326023**

**DIRECTOR**

M GOODWIN-GRAFTON

**SECRETARY**

PEEGEE CORPORATION SECRETARIES LTD

**REGISTERED OFFICE**

THE HIGHLANDS  
82 THE RIDGEWAY  
ENFIELD  
MIDDLESEX  
EN2 8JQ

**AUDITORS**

PYNE GILBERT CHARTERED ACCOUNTANTS  
THE HIGHLANDS  
82 THE RIDGEWAY  
ENFIELD MIDDLESEX EN2 8JQ

## **ROBENCO LIMITED**

**LONDON 1326023**

### **DIRECTOR'S REPORT**

THE DIRECTOR PRESENTS HIS REPORT AND ACCOUNTS FOR THE YEAR ENDED 31ST AUGUST 1997.

### **DIRECTOR'S RESPONSIBILITIES**

COMPANY LAW REQUIRES THE DIRECTOR TO PREPARE ACCOUNTS FOR EACH FINANCIAL YEAR WHICH GIVES A TRUE AND FAIR VIEW OF THE STATE OF AFFAIRS OF THE COMPANY AND OF THE PROFIT AND LOSS OF THE COMPANY FOR THAT PERIOD. IN PREPARING THOSE ACCOUNTS, 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 ACCOUNTS 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 THEM 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.

### **PRINCIPAL ACTIVITY**

THE PRINCIPAL ACTIVITY OF THE COMPANY IS ARCHITECTURAL DESIGNERS.

### **DIRECTOR'S AND THEIR INTERESTS**

THE DIRECTOR WHO HELD OFFICE DURING THE YEAR TO 31ST AUGUST 1997 WAS AS FOLLOWS

M GOODWIN-GRAFTON                      1 ORDINARY SHARE

### **POLITICAL AND CHARITABLE DONATIONS**

DURING THE YEAR THE COMPANY MADE NO CONTRIBUTIONS.

### **AUDITORS**

IN ACCORDANCE WITH SECTION 385 OF THE COMPANIES ACT 1985 A RESOLUTION PROPOSING THAT PYNE GILBERT CHARTERED ACCOUNTANTS BE RE APPOINTED AUDITORS WILL BE PUT TO THE ANNUAL GENERAL MEETING

### **SMALL COMPANY EXEMPTIONS**

THE DIRECTOR HAS TAKEN ADVANTAGE OF THE EXEMPTIONS CONFERRED BY PART II OF SCHEDULE 8 TO THE COMPANIES ACT 1985

BY ORDER OF THE BOARD  
PEEGEE CORPORATION SECRETARIES LTD  
SECRETARY

DECEMBER 1997

ROBENCO LIMITED

BALANCE SHEET  
YEAR ENDED 31 AUGUST 1997

	1997 £	1996 £
<b>FIXED ASSETS</b>		
Tangible assets	2800	3400
	<u>2800</u>	<u>3400</u>
<b>CURRENT ASSETS</b>		
Cash in hand & bank	2403	2324
Other debtors & prepayments	-	1740
	<u>2403</u>	<u>4064</u>
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
Advance Corporation tax	2488	1488
Corporation Tax	-	(900)
Other creditors & accruals	(5971)	(2112)
<b>NET CURRENT ASSETS</b>	<u>(1080)</u>	<u>2539</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	1720	5939
	<u>1720</u>	<u>5939</u>
<b>CAPITAL AND RESERVES</b>		
Profit & Loss Account	1720	5939
<b>SHAREHOLDERS FUNDS</b>	<u>1720</u>	<u>5939</u>

Approved by the Board of Directors:

M GOODWIN-GRAFTON

*M Goodwin-Grafton*

ROBENCO LIMITED

PROFIT & LOSS ACCOUNT  
YEAR ENDED 31 AUGUST 1997

	1997 £	1996 £
Turnover	50089	37653
<b>GROSS PROFIT (LOSS)</b>	50089	37653
Administration expenses	(50343)	(33914)
Depreciation	(600)	(600)
<b>OPERATING PROFIT (LOSS)</b>	(854)	3139
Other income	-	28
Other expenditure	(134)	(114)
<b>PROFIT (LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	(988)	3054
Corporation tax	769	(1110)
<b>PROFIT (LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION</b>	(219)	1944
<b>PROFIT (LOSS) FOR THE FINANCIAL YEAR</b>	(219)	1944
Dividends	(4000)	-
<b>RETAINED PROFIT (LOSS) FOR THE YEAR</b>	(4219)	1944

# **ROBENCO LIMITED**

**LONDON 1326023**

## **NOTES TO THE ACCOUNTS**

### **1. ACCOUNTING POLICES**

THE ACCOUNTS HAVE BEEN PREPARED UNDER THE HISTORICAL COST CONVENTION  
**DEPRECIATION**

THE FURNITURE AND EQUIPMENT HAVE BEEN WRITTEN DOWN OVER THE ESTIMATED  
USEFUL LIFE OF THESE ASSETS AND NOW ARE SHOWN AS A NOMINAL AMOUNT.

	1997	1996		
	£	£		
2. OPERATING LOSS (PROFIT)	(854)	3139		
3. TANGIBLE FIXED ASSETS				
	PLANT & MACHINERY	FURNITURE & FITTINGS	EQUIPMENT	TOTAL
	£	£	£	£
COST AT 1 SEPTEMBER 1996	2374	2655	1512	6541
COST AT 31 AUGUST 1997	2374	2655	1512	6541
DEPRECIATION AT 1 SEPT 1996	1074	1455	612	3141
CHARGE FOR THE YEAR	300	200	100	600
DEPRECIATION AT 31 AUG 1997	1374	1655	712	3741
NET BOOK VALUE AT 31 AUG 1997	1000	1000	800	2800
NET BOOK VALUE AT 31 AUG 1996	1300	1200	900	3400

### **5. CREDITORS: AMOUNT FALLING DUE WITHIN ONE YEAR**

	1997 £	1996 £
OTHER CREDITORS & ACCRUALS	5971	3012

### **6. SHARE CAPITAL**

#### **AUTHORISED**

100,000 ORDINARY SHARES OF £0.001 EACH	100	100
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#### **ALLOTTED, CALLED UP FULLY PAID:**

2 ORDINARY SHARES £0.001 EACH	0.002	0.002
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### **7. PROFIT AND LOSS ACCOUNT**

BALANCE AT 1 SEPTEMBER 1996	5939	3995
RETAINED LOSS(PROFIT) FOR YEAR	(4219)	1944
BALANCE AT 31 AUGUST 1997	1720	5939

### **8. CAPITAL COMMITMENTS**

THE COMPANY HAD NO CAPITAL COMMITMENTS 31 AUGUST 1997(1996NIL)

**ROBENCO LIMITED**

**LONDON 1326023**

**AUDITORS REPORT TO THE MEMBERS OF ROBENCO LIMITED**

WE HAVE AUDITED THE FOREGOING ACCOUNTS WHICH HAVE BEEN PREPARED ON THE BASIS OF ACCOUNTING POLICES SET OUT

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS**  
AS DESCRIBED THE COMPANYS DIRECTORS ARE RESPONSIBLE FOR THE PREPARATION OF ACCOUNTS. IT IS OUR RESPONSIBILITY TO FORM AN INDEPENDENT OPINION BASED ON OUR AUDIT ON THOSE ACCOUNTS 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 ACCOUNTS. IT ALSO INCLUDES AN ASSESSMENT OF THE SIGNIFICANT ESTIMATES AND JUDGEMENTS MADE BY THE DIRECTOR IN THE PREPARATION OF THE ACCOUNTS 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 CONSIDER NECESSARY IN ORDER TO PROVIDE US WITH SUFFICIENT EVIDENCE TO GIVE REASONABLE ASSURANCE THAT THE ACCOUNTS ARE FREE FROM MATERIAL MISSTATEMENT WHETHER CAUSED BY FRAUD OR OTHER IRREGULARITIES OR ERROR. IN FORMING OUR OPINION WE ALSO EVALUATE THE OVERALL ADEQUACY OF THE PRESENTATION OF INFORMATION IN THE ACCOUNTS.

**OPINION**

IN OUR OPINION THE ACCOUNTS GIVE A TRUE AND FAIR VIEW OF THE STATE OF THE COMPANY'S AFFAIR AS AT 31ST AUGUST 1997 AND OF ITS LOSS FOR THE YEAR THEN ENDED AND HAVE BEEN PROPERLY PREPARED IN ACCORDANCE WITH THE PROVISIONS OF THE COMPANIES ACT 1985 APPLICABLE TO SMALL COMPANIES.



THE HIGHLANDS  
82 THE RIDGEWAY  
ENFIELD MIDDLESEX EN2 8JQ

PYNE GILBERT

DECEMBER 1997

CHARTERED ACCOUNTANTS