

**COMPANIES HOUSE
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BOLISTROM LIMITED

**REPORT AND
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
30 APRIL 1999**

REGISTERED NUMBER: 2803117



BOLISTROM LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 1999

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BOLISTROM LIMITED

COMPANY INFORMATION
AT 30 APRIL 1999

DIRECTOR

R Murray-Obodyski

REGISTERED OFFICE

66/70 Coombe Road
New Malden
Surrey
KT3 4QW

BUSINESS ADDRESS

Venture House
Davis Road
Chessington
Surrey
KT9 1TT

ACCOUNTANTS

Nunn Hayward
Chartered Accountants
66/70 Coombe Road
New Malden
Surrey
KT3 4QW

BOLISTROM LIMITED

DIRECTOR'S REPORT

The director presents his annual report with the financial statements of the company for the year ended 30 April 1999.

PRINCIPAL ACTIVITIES

The principal activities of the company in the year under review were that of the provision of financial advice and finance.

REVIEW OF THE BUSINESS

The net profit after providing for taxation amounted to £52,547.

INTRODUCTION OF THE SINGLE EUROPEAN CURRENCY

The directors do not consider that the costs of the introduction of the single European currency will materially affect the company.

DIRECTOR AND HIS INTERESTS

The director in office in the year and his beneficial interest in the company at the balance sheet date and the beginning of the year were as follows:

		Number of Shares	
		1999	1998
R Murray-Obodynski	Ordinary shares of £1 each	2	2

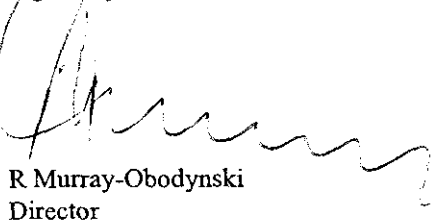
YEAR 2000 ISSUES

The directors do not consider that any costs relating to the year 2000 problem are material to the company.

SMALL COMPANY EXEMPTIONS

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

Signed by:



R Murray-Obodynski
Director

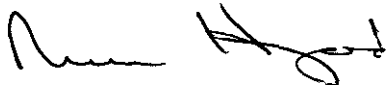
Date: 24 February 2000

BOLISTROM LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED FINANCIAL STATEMENTS

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 April 1999 set out on pages 4 to 9 and you consider that the company is exempt from an audit and a report under section 249A(1) of the Companies Act 1985.

In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.



**Nunn Hayward
Chartered Accountants
66/70 Coombe Road
New Malden
Surrey
KT3 4QW**

Date: 24 February 2000

BOLISTROM LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 APRIL 1999

	Notes	1999 £	1998 £
TURNOVER		103,048	45,517
Administrative expenses		118,008	43,940
		(14,960)	1,577
Other operating income		90,252	154,153
Interest payable and similar charges	3	(2,602)	(171)
OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	72,690	155,559
Tax on profit on ordinary activities	6	(20,143)	(33,294)
PROFIT FOR THE FINANCIAL YEAR		<u>52,547</u>	<u>122,265</u>

Continuing operations

None of the company's activities were acquired or discontinued during the above two financial years.

Total recognised gains and losses

The company has no recognised gains or losses other than the profit for the above two financial years.

BOLISTROM LIMITED

BALANCE SHEET AT 30 APRIL 1999

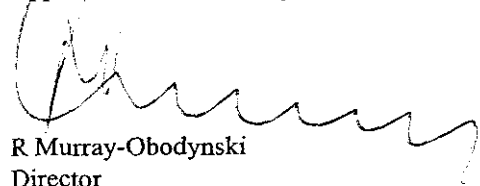
	Notes	£	1999 £	£	1998 £
FIXED ASSETS					
Tangible assets	7		55,432		7,784
CURRENT ASSETS					
Debtors	8	26,171		1,364,316	
Cash at bank and in hand		690,116		937	
		<u>716,287</u>		<u>1,365,253</u>	
CREDITORS: amounts falling due within one year	9	<u>(309,629)</u>		<u>(981,971)</u>	
NET CURRENT ASSETS			406,658		383,282
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>462,090</u>		<u>391,066</u>
CREDITORS: amounts falling due after more than one year	10		<u>(18,477)</u>		-
NET ASSETS			<u>443,613</u>		<u>391,066</u>
CAPITAL AND RESERVES					
Called up share capital	11		4		4
Profit and loss account	12		<u>443,609</u>		<u>391,062</u>
TOTAL SHAREHOLDERS' FUNDS	13		<u>443,613</u>		<u>391,066</u>

The director has taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirms that no notice has been deposited under section 249B(2) of the Companies Act 1985. The director acknowledges his responsibilities for ensuring that:

- i) The company keeps accounting records which comply with section 221 of the Companies Act 1985;
- ii) The financial statements give a true and fair view of the state of affairs of the company as at 30 April 1999 and of its profit or loss for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved on 24 February 2000 and signed by:



R Murray-Obodynski
Director

The notes on pages 6 to 9 form part of these financial statements.

BOLISTROM LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 1999

1. STATEMENT OF ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention.

Cash flow

The accounts 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: "Cash flow statements".

Turnover

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year.

Depreciation of tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its useful life:

Office equipment	20% on cost
Motor vehicles	25% on cost

Pension costs

The company operates a money purchase (defined contribution) pension scheme. Contributions payable to this scheme are charged to the profit and loss account in the period to which they relate. These contributions are invested separately from the company's assets.

2. OPERATING PROFIT

Operating profit is stated	1999	1998
	£	£
After charging:		
Depreciation of fixed assets	17,268	2,983

3. INTEREST PAYABLE AND SIMILAR CHARGES

	1999	1998
	£	£
On bank loans and overdrafts	4	-
On overdue tax	15	171
Lease finance charges and hire purchase interest	2,583	-
	2,602	171

BOLISTROM LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 1999

4. INFORMATION ON DIRECTOR AND EMPLOYEES

	1999	1998
	£	£
Staff costs		
Wages and salaries	42,604	7,791
Other pension costs	1,000	-
	<u>43,604</u>	<u>7,791</u>
	1999	1998
	No.	No.
The average number of employees during the year was made up as follows:		
Office and management	<u>1</u>	<u>1</u>
	1999	1998
	£	£
Director's emoluments		
Emoluments, including pension contributions to money purchase (defined contribution) schemes	<u>31,000</u>	<u>-</u>

5. PENSION COSTS

Money purchase (defined contribution) pension scheme

The company operates a money purchase (defined contribution) pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £1,000 (1998: £nil).

6. TAX ON PROFIT ON ORDINARY ACTIVITIES

	1999	1998
	£	£
The taxation charge comprises:		
Corporation tax at 21% (1998 - 21%)	<u>20,143</u>	<u>33,294</u>

BOLISTROM LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 1999

7. TANGIBLE FIXED ASSETS

	Office equipment £	Motor vehicles £	Total £
Cost:			
At 1 May 1998	4,717	9,313	14,030
Additions	11,466	53,450	64,916
At 30 April 1999	16,183	62,763	78,946
Depreciation:			
At 1 May 1998	1,588	4,658	6,246
Charge for year	2,743	14,525	17,268
At 30 April 1999	4,331	19,183	23,514
Net book value:			
At 30 April 1999	11,852	43,580	55,432
At 30 April 1998	3,129	4,655	7,784

8. DEBTORS

	1999 £	1998 £
Trade debtors	577	667
Loans	20,900	1,315,147
Other debtors	4,694	48,502
	26,171	1,364,316

9. CREDITORS: amounts falling due within one year

	1999 £	1998 £
Net obligations under finance leases and hire purchase contracts	16,069	-
Corporation tax	3,675	13,173
Other taxes and social security costs	3,251	-
Director's loans	281,241	965,298
Accruals and deferred income	5,393	3,500
	309,629	981,971

10. CREDITORS: amounts falling due after more than one year

	1999 £	1998 £
Net obligations under finance leases and hire purchase contracts	18,477	-

BOLISTROM LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 1999

11. SHARE CAPITAL

	1999 £	1998 £
Authorised:		
Equity interests:		
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
Allotted, called up and fully paid:		
Equity interests:		
4 Ordinary shares of £1 each	<u>4</u>	<u>4</u>

12. PROFIT AND LOSS ACCOUNT

	1999 £	1998 £
Retained profit as at 1 May 1998	391,062	268,797
Profit for the year	<u>52,547</u>	<u>122,265</u>
Retained profit as at 30 April 1999	<u>443,609</u>	<u>391,062</u>

13. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	1999 £	1998 £
Profit for the year	52,547	122,265
New share capital subscribed	<u>-</u>	<u>2</u>
Net addition to shareholders' funds	<u>52,547</u>	<u>122,267</u>
Opening shareholders' funds	391,066	268,799
Closing shareholders' funds	<u>443,613</u>	<u>391,066</u>
Represented by:-		
Equity interests	<u>443,613</u>	<u>391,066</u>