

COMPANIES HOUSE
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BOLISTROM LIMITED

**REPORT AND
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
30 APRIL 1998**

REGISTERED NUMBER: 2803117



BOLISTROM LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 1998

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BOLISTROM LIMITED

COMPANY INFORMATION
AS AT 30 APRIL 1998

DIRECTOR

R Murray-Obodynski

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 1998.

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 £122,265.

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:

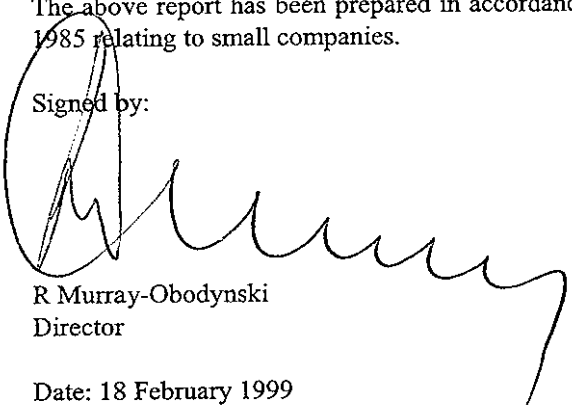
		Number of Shares	
		1998	1997
R Murray-Obodynski	Ordinary shares of £1 each	2	2

YEAR 2000 SOFTWARE ISSUES

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

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: 18 February 1999

BOLISTROM LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED ACCOUNTS

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 30 April 1998 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 accounts 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 signed: 18 February 1999

BOLISTROM LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 APRIL 1998

	Notes	1998 £	1997 £
TURNOVER	2	45,517	29,976
Administrative expenses		43,940	27,366
		<u>1,577</u>	<u>2,610</u>
Other operating income	3	154,153	138,708
Interest payable and similar charges	5	(171)	-
OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	4	155,559	141,318
Tax on profit on ordinary activities	7	(33,294)	(33,628)
PROFIT FOR THE FINANCIAL YEAR		<u>122,265</u>	<u>107,690</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 or loss for the above two financial years.

BOLISTROM LIMITED

BALANCE SHEET AT 30 APRIL 1998

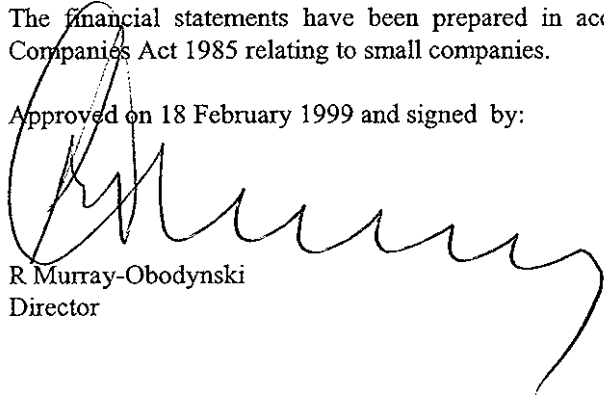
	Notes	£	1998 £	£	1997 £
FIXED ASSETS					
Tangible assets	8		7,784		8,667
CURRENT ASSETS					
Debtors	9	1,364,316		1,583,141	
Cash at bank and in hand		937		145,993	
		<u>1,365,253</u>		<u>1,729,134</u>	
CREDITORS: amounts falling due within one year	10	<u>(981,971)</u>		<u>(1,469,002)</u>	
NET CURRENT ASSETS			383,282		260,132
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>391,066</u>		<u>268,799</u>
CAPITAL AND RESERVES					
Called up share capital	11		4		2
Profit and loss account	12		<u>391,062</u>		<u>268,797</u>
TOTAL SHAREHOLDERS' FUNDS	13		<u>391,066</u>		<u>268,799</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 1998 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 18 February 1999 and signed by:


R Murray-Obodyski
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 1998

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

2. TURNOVER

Turnover is attributable to the one principal activity of the company which arose wholly in the United Kingdom.

3. OTHER OPERATING INCOME

	1998 £	1997 £
Interest receivable	<u>154,153</u>	<u>138,708</u>

4. OPERATING PROFIT

	1998 £	1997 £
Operating profit		
After charging:		
Depreciation of fixed assets	<u>2,983</u>	<u>2,852</u>

5. INTEREST PAYABLE AND SIMILAR CHARGES

	1998 £	1997 £
On overdue tax	<u>171</u>	<u>-</u>

BOLISTROM LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 1998

6. INFORMATION ON DIRECTOR AND EMPLOYEES

	1998	1997
	£	£
Staff costs		
Wages and salaries	<u>7,791</u>	<u>2,556</u>
	1998	1997
	No.	No.
The average number of employees during the year was made up as follows:		
Office and management	<u>1</u>	<u>1</u>

7. TAX ON PROFIT ON ORDINARY ACTIVITIES

	1998	1997
	£	£
The taxation charge comprises:		
UK corporation tax at 21% (1997 - 24%)	<u>33,294</u>	<u>33,628</u>

8. TANGIBLE FIXED ASSETS

	Office equipment	Motor vehicles	Total
	£	£	£
Cost:			
At 1 May 1997	2,617	9,313	11,930
Additions	2,100	-	2,100
At 30 April 1998	<u>4,717</u>	<u>9,313</u>	<u>14,030</u>
Depreciation:			
At 1 May 1997	934	2,329	3,263
Charge for year	654	2,329	2,983
At 30 April 1998	<u>1,588</u>	<u>4,658</u>	<u>6,246</u>
Net book value:			
At 30 April 1998	<u>3,129</u>	<u>4,655</u>	<u>7,784</u>
At 30 April 1997	<u>1,683</u>	<u>6,984</u>	<u>8,667</u>

BOLISTROM LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 1998

9. DEBTORS

	1998	1997
	£	£
Trade debtors	667	11,059
Loans	1,315,147	1,560,814
Other debtors	48,502	11,268
	<u>1,364,316</u>	<u>1,583,141</u>

10. CREDITORS: amounts falling due within one year

	1998	1997
	£	£
Corporation tax	13,173	8,510
Director's loans	965,298	1,457,942
Accruals and deferred income	3,500	2,550
	<u>981,971</u>	<u>1,469,002</u>

11. SHARE CAPITAL

	1998	1997
	£	£
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:		
2 Ordinary shares of £1 each	<u>4</u>	<u>2</u>

12. PROFIT AND LOSS ACCOUNT

	1998	1997
	£	£
Retained profit at 1 May 1997	268,797	161,107
Profit for the year	122,265	107,689
Retained profit at 30 April 1998	<u>391,062</u>	<u>268,797</u>

BOLISTROM LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 1998

13. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	1998	1997
	£	£
Profit for the financial year	122,265	107,690
New share capital subscribed	2	-
Net addition to shareholders' funds	<u>122,267</u>	<u>107,690</u>
Opening shareholders' funds	268,799	161,109
Closing shareholders' funds	<u><u>391,066</u></u>	<u><u>268,799</u></u>
 Represented by:-		
Equity interests	<u><u>391,066</u></u>	<u><u>268,799</u></u>