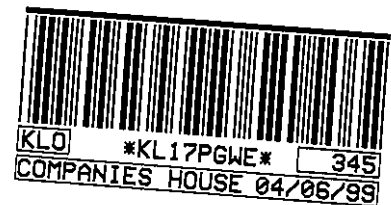


**BOWMAN & CO. LETTINGS LIMITED**  
**DIRECTORS' REPORT AND ACCOUNTS**  
**FOR THE PERIOD ENDED**  
**31ST AUGUST 1998**



**Company No. 3415698**

# **BOWMAN & CO. LETTINGS LIMITED**

## **COMPANY INFORMATION**

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<b>Directors</b>	B.A. Bowman J.A.R. Bowman
<b>Secretary</b>	J.A.R. Bowman
<b>Company Number</b>	3415698
<b>Registered Office</b>	59 Masefield Avenue Borehamwood Hertfordshire WD6 2HH
<b>Reporting Accountants</b>	Bridger, Smart & Co Horton Road West Drayton Middlesex UB7 8JL

# **BOWMAN & CO. LETTINGS LIMITED**

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# **BOWMAN & CO. LETTINGS LIMITED**

## **DIRECTORS' REPORT**

**FOR THE PERIOD ENDED 31ST AUGUST 1998**

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The directors present their report together with the accounts for the period ended 31st August 1998.

### **Incorporation, Commencement of Trade and Principal Activity**

The company was incorporated on 6th June 1997 and commenced trading on that date.

The company's principal activity is that of property investment.

### **Results**

The results for the period are set out in the profit and loss account on page 4.

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

### **Dividends**

The directors do not recommend a dividend .

### **Directors**

The directors who served during the period are listed below. The directors interest in the shares of the holding company are listed in that company's accounts.

B.A. Bowman  
J.A.R. Bowman

Bowman & Co. (Software) Limited is the ultimate parent company.

# **BOWMAN & CO. LETTINGS LIMITED**

## **DIRECTORS' REPORT**

**FOR THE PERIOD ENDED 31ST AUGUST 1998**

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### **Directors' Responsibilities**

Company law requires the directors to prepare accounts for each financial period which give a true and fair view of the state of the company's affairs and of the profit or loss for that period. In preparing these accounts the directors are 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 directors are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the company and 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.

### **Small company exemptions**

The report of the Directors' has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and was approved by the board on 1st June 1999, and signed on its behalf.



**J.A.R. BOWMAN - Director**  
**1st June 1999**

**ACCOUNTANTS' REPORT TO THE DIRECTORS**  
**ON THE UNAUDITED ACCOUNTS OF**  
**BOWMAN & CO. LETTINGS LIMITED**

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As described on the balance sheet you are responsible for the preparation of the accounts for the period ended 31st August 1998, set out on pages 4 to 8, 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.



**Bridger, Smart & Co**  
**Chartered Accountants**  
**Horton Road**  
**West Drayton**  
**Middlesex**  
**UB7 8JL**

**Date: 1st June 1999**

# **BOWMAN & CO. LETTINGS LIMITED**

## **PROFIT AND LOSS ACCOUNT**

**FOR THE PERIOD 7TH JUNE 1997 TO 31ST AUGUST 1998**

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	Notes	1998 £
<b>Rental Income</b>	2	17,777
Property Expenses		8,558
<b>Gross Profit</b>		9,219
Administrative Expenses		3,135
<b>Operating Profit</b>		6,084
Interest Payable and Similar Charges		(11,097)
<b>Loss on Ordinary Activities before Taxation</b>		(5,013)
Tax on loss on ordinary activities		-
<b>Loss for the Financial Period</b>		<u>(5,013)</u>

# BOWMAN & CO. LETTINGS LIMITED

## BALANCE SHEET

AS AT 31ST AUGUST 1998

	Notes	1998 £	£
<b>Fixed Assets</b>			
Tangible assets	3		313,716
<b>Current Assets</b>			
Debtors	4	962	
Cash at bank and in hand		1,645	
		<u>2,607</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>	5	<u>146,010</u>	
<b>Net Current Liabilities</b>			(143,403)
<b>Total Assets Less Current Liabilities</b>			170,313
<b>Creditors: Amounts Falling Due After More Than One Year</b>	6		175,324
			<u>(5,011)</u>
<b>Capital and Reserves</b>			
Share capital	8		2
Profit and loss account			<u>(5,013)</u>
<b>Shareholders' Funds</b>			<u>(5,011)</u>

The directors are of the opinion that the company is entitled to exemption from audit conferred by Subsection 1 of Section 249A of the Companies Act 1985 for the period ended 31st August 1998.

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 period and of its results for the financial period 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.



# **BOWMAN & CO. LETTINGS LIMITED**

## **BALANCE SHEET**

**AS AT 31ST AUGUST 1998**

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

These accounts were approved by the board on 1st June 1999 and signed on its behalf.

A handwritten signature in dark ink, appearing to read 'J.A.R. Bowman', is written over a light blue horizontal line.

**J.A.R. Bowman**  
**Director**

# **BOWMAN & CO. LETTINGS LIMITED**

## **NOTES TO THE ACCOUNTS**

**FOR THE PERIOD ENDED 31ST AUGUST 1998**

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### **1 Accounting Policies**

#### **Basis of Accounting**

The Accounts have been prepared under the historical cost convention.

#### **Rental Income**

Rental Income is the total amount receivable by the company for the letting of its properties.

#### **Depreciation**

No Depreciation has been provided against the cost of the long leasehold properties acquired by the company. In the opinion of the directors the market value of these properties exceeds their cost price.

#### **Deferred Taxation**

Deferred tax is provided for under the liability method using the tax rates estimated to arise when the timing differences reverse and is accounted for to the extent that it is probable that a liability or asset will crystallise. Unprovided deferred tax is disclosed as a contingent liability.

Debit balances arising in respect of advanced corporation tax on dividends payable or proposed are carried forward to the extent that they are expected to be recoverable.

### **2 Rental Income**

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

### **3 Tangible Fixed Assets**

	<b>Long Leasehold Buildings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
Cost	313,716	313,716
Additions		
At 31st August 1998	<u>313,716</u>	<u>313,716</u>
 Net Book Value		
At 31st August 1998	<u>313,716</u>	<u>313,716</u>

# BOWMAN & CO. LETTINGS LIMITED

## NOTES TO THE ACCOUNTS

FOR THE PERIOD ENDED 31ST AUGUST 1998

<b>4</b>	<b>Debtors</b>		<b>1998</b>
			<b>£</b>
	Trade debtors		<u>962</u>
			<u>962</u>
<b>5</b>	<b>Creditors: Amounts Falling Due Within One Year</b>		<b>1998</b>
			<b>£</b>
	Trade creditors		65,706
	Amounts owed to parent company.		79,628
	Other creditors		<u>676</u>
			<u>146,010</u>
<b>6</b>	<b>Creditors: Amounts Falling Due After One Year</b>		<b>1998</b>
			<b>£</b>
	Mortgages	(Note 7)	<u>175,324</u>
			<u>175,324</u>
	The mortgages are secured by way of fixed charges over the long leasehold buildings acquired by the company.		
<b>7</b>	<b>Mortgages</b>		<b>1998</b>
			<b>£</b>
	Amounts repayable:		
			<u>-</u>
	In five years or more		<u>175,324</u>
			<u>175,324</u>
<b>8</b>	<b>Share Capital</b>		<b>1998</b>
			<b>£</b>
	<b>Authorised</b>		
	1,000 Ordinary shares of £1.00 each		<u>1,000</u>
			<u>1,000</u>
	<b>Allotted</b>		
	2 Allotted, called up and fully paid ordinary shares of £1.00 each		<u>2</u>