

**CITYLINE CONSULTANTS LIMITED**

No. 2563056

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 1999**



# **CITYLINE CONSULTANTS LIMITED**

Neil Wax  
Brian Cognet

## **DIRECTORS' REPORT FOR THE YEAR ENDED 30 NOVEMBER 1999**

The directors present their report and the company's financial statements for the year ended 30 November 1999

### **REVIEW OF THE BUSINESS**

The company's principal activity continued to be that of recruitment consultancy

### **RESULTS AND DIVIDENDS**

The result of the period is shown in the profit and loss account. An interim dividend of £nil was paid during the year. A final dividend of £nil is proposed (1998 £nil)

### **DIRECTORS**

The present directors, who served from 30th January 1998, are shown at the head of this report. Their interests in the company's share capital at the beginning and end of the year were:

	£1 ordinary shares	
	30-Nov-99	30-Nov-98
Neil Wax	50	50
Brian Cognet	50	50

Signed on behalf of the Board

DATE : 28/8/00



David Jacks  
Company Secretary

**CITYLINE CONSULTANTS LIMITED****PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 30 NOVEMBER 1999**

	Notes	1999 £	1998 £
TURNOVER		200	13,600
Administrative Expenses		(2,438)	(1,582)
Operating Profit from continuing operations		(2,238)	12,018
Interest Receivable and similar income	2	64	2
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(2,174)	12,020
Tax on profit on ordinary activities	3	(408)	2,414
PROFIT AFTER TAX		(1,765)	9,606
Dividends		0	0
RETAINED PROFIT FOR THE YEAR		(£1,765)	£9,606

All of the components of operating profit arose from continuing operations.  
There were no realised gains or losses other than for the financial year.

**CITYLINE CONSULTANTS LIMITED****BALANCE SHEET  
AS AT 30 NOVEMBER 1999**

	Notes	1999 £	1998 £
TANGIBLE FIXED ASSETS	4	624	1,248
CURRENT ASSETS			
Debtors	5	21	21
Cash at Bank		18,311	20,291
		18,332	20,312
CREDITORS : Amounts falling due within one year	6	(4,191)	(5,030)
NET CURRENT ASSETS		14,141	15,282
TOTAL ASSETS LESS CURRENT LIABILITIES		£14,765	£16,530
CAPITAL AND RESERVES			
Called up share capital	7	100	100
Profit and loss account	8	14,665	16,430
		£14,765	£16,530

**NOTES TO THE BALANCE SHEET**

These financial statements have not been audited because

- (a) for the year ended 30 November 1999 the company was entitled to the exemption conferred by subsection (1) section 249A, Companies Act 1985; and
- (b) no notice has been deposited under subsection (2), section 249B, Companies Act 1985 in relation to its financial statements for that year.

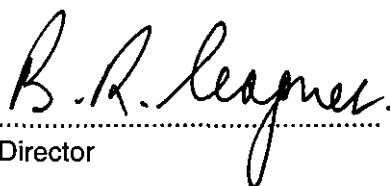
**CITYLINE CONSULTANTS LIMITED**

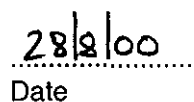
**BALANCE SHEET**

**AS AT 30 NOVEMBER 1999 (continued)**

The directors acknowledge their responsibility for ensuring that the company keeps accounting records that comply with section 221, Companies Act 1985 and for preparing financial statements that give a true and fair view of the state of affairs of the company as at 30 November 1999 and of its profit for the year then ended in accordance with Companies Act 1985, and which otherwise comply with the requirements of the Act so far as applicable to the company's financial statements.

Signed on behalf of the Board

  
.....  
Director

  
.....  
Date

## **CITYLINE CONSULTANTS LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 1999**

#### **1. ACCOUNTING POLICIES**

The financial statements have been prepared in accordance with applicable accounting standards. The following are the more significant accounting policies adopted by the company.

##### **Accounting convention**

*The financial statements are prepared under the historical cost convention.*

##### **Turnover**

Turnover represents fees and expenses billed to clients

##### **Depreciation**

Depreciation is provided in respect of fixed assets at rates calculated to write off the cost of each asset evenly over its expected useful life.

Computer equipment is depreciated over three years

##### **Cashflow statement**

A cashflow statement is not presented because the company is exempt as a small company from the requirement to prepare one.

#### **2. INTEREST RECEIVABLE AND SIMILAR INCOME**

	1999 £	1998 £
Bank deposit interest	64	2
	<hr/>	<hr/>

#### **3. TAX ON PROFIT ON ORDINARY ACTIVITIES**

	1998 £	1998 £
UK Corporation Tax at 21%(21%)	(408)	2,414
	<hr/>	<hr/>

**CITYLINE CONSULTANTS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 1999 (continued)**

**4. TANGIBLE FIXED ASSETS**

	Computer Equipment	£
<b>COST</b>		
Brought Forward at 1 December 1998		6,191
Movements during year		<hr/>
Carried forward at 30 November 1999		6,191 <hr/>
<b>ACCUMULATED DEPRECIATION</b>		
Brought Forward at 1 December 1998		4,943
Charge for the year		<hr/> 624
Carried forward at 30 November 1999		5,567 <hr/>
<b>NET BOOK VALUE</b>		
At 30 November 1999		<hr/> 624
At 30 November 1998		<hr/> 1,248

**5. DEBTORS**

	1999 £	1998 £
ACT Recoverable	0	0
VAT Recoverable	<hr/> 21	<hr/> 21

**6 CREDITORS: Amounts falling due within one year**

	1999 £	1998 £
Other creditors and accruals	<hr/> 4,191	<hr/> 5,030

**CITILINE CONSULTANTS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 1999 (continued)**

**7. SHARE CAPITAL**

	1999 £	1998 £
Authorised 1,000 Ordinary shares of £1 each	1,000	1,000
Issued and called up 100 ordinary share of £1 each	100	100

**8. SHAREHOLDERS' FUNDS**

	Called up share capital £	Profit and loss Account £	Total  £
Balances brought forward	100	16,430	16,530
Profit for the financial year	-	(1,765)	(1,765)
Interim dividend paid	-	-	-
Balances carried forward	£100	£14,665	£14,765

**9 APPROVAL OF FINANCIAL STATEMENTS**

These financial statements were approved by the board on 28th August 2000



**CITYLINE CONSULTANTS LIMITED**

**DETAILED PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 30 NOVEMBER 1999**

	1999 £	1998 £
<b>TURNOVER</b>		
Fees receivable	200	13,600
	<hr/>	<hr/>
<b>ADMINISTRATIVE EXPENSES</b>		
Directors fees	2,000	
Accounts preparation	500	500
Accountancy and taxation	1,050	270
Depreciation	624	624
Sundry expenses	215	173
Bank charges	14	15
Sundry Income	(1,965)	
	<hr/> (2,438) <hr/>	<hr/> (1,582) <hr/>
<b>INTEREST RECEIVABLE AND SIMILAR INCOME</b>		
Bank Deposit Interest	64	2
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	<hr/> (2,174) <hr/>	<hr/> 12,020 <hr/>