

CITYLINE CONSULTANTS LIMITED

No. 2563056

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 1995.



CITYLINE CONSULTANTS LIMITED

Marian Wax
Linda Cognet

DIRECTORS' REPORT
FOR THE YEAR ENDED 30 NOVEMBER 1995

The directors present their report and the company's financial statements for the year ended 30 November 1995.

REVIEW OF THE BUSINESS

The company's principal activity continued to be that of recruitment consultancy. There was no income in the year.

RESULT 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. No financial dividend is proposed.

DIRECTORS

The present directors, who served throughout the year, 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 November 1995	30 November 1994
Marian Wax	50	50
Linda Cognet	50	50

SIGNED ON BEHALF OF THE BOARD

DATE:

16/5/96



LINDA COGNET
Company Secretary

CITYLINE CONSULTANTS LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 NOVEMBER 1995

	Notes	1995 £	1994 £
TURNOVER		2,000	5,460
Administrative expenses		(1,455)	(2,030)
Operating profit from continuing operations		<u>545</u>	<u>3,430</u>
Interest receivable and similar income	2	<u>2,166</u>	<u>2,556</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		2,711	5,986
Tax on profit on ordinary activities	3	<u>674</u>	<u>1,575</u>
PROFIT FOR THE FINANCIAL YEAR	8	<u>£2,037</u>	<u>£4,411</u>

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 LIMITEDBALANCE SHEET
AS AT 30 NOVEMBER 1995

	Notes	1995 £	1994 £
TANGIBLE FIXED ASSETS	4	493	986
CURRENT ASSETS			
Debtors	5	10,112	9,706
Cash at bank		52,233	47,427
		62,345	57,133
CREDITORS: amounts falling due within one year	6	(53,220)	(50,538)
NET CURRENT ASSETS		9,125	6,595
TOTAL ASSETS LESS CURRENT LIABILITIES		£9,618	£7,581
CAPITAL AND RESERVES			
Called up share capital	7	100	100
Profit and loss account	8	9,518	7,481
		£9,618	£7,581

NOTES TO THE BALANCE SHEET

These financial statements have not been audited because

- (a) for the year ended 30 November 1995 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 LIMITEDBALANCE SHEET
AS AT 30 NOVEMBER 1995 (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 1995 and of its profit for the year then ended in accordance with section 226, 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

L J Lognet

.....
Date

16/5/96

CITYLINE CONSULTANTS LIMITEDNOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 1995

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

	1995	1994
	£	£
Bank deposit interest	2,166	2,556
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3. TAX ON PROFIT ON ORDINARY ACTIVITIES

	1995	1994
	£	£
UK corporation tax at 25%	674	1,575
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CITYLINE CONSULTANTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
Brought forward at 1 December 1994	4,319
Movements during year	-
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Carried forward at 30 November 1995	4,319
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ACCUMULATED DEPRECIATION	
Brought forward at 1 December 1994	3,333
Charge for the year	493
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Carried forward at 30 November 1995	3,826
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NET BOOK VALUE	
At 30 November 1995	493
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At 30 November 1994	986
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5. DEBTORS

	1995 £	1994 £
ACT recoverable	9,596	9,330
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6. CREDITORS: amounts falling due within one year

	1995 £	1994 £
Other creditors and accruals	53,220	50,538
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CITYLINE CONSULTANTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

7. SHARE CAPITAL

	1995 £	1994 £
Authorised: 1,000 ordinary shares of £1 each	1,000	1,000
Issued and called up: 100 ordinary shares of £1 each	100	100

8. SHAREHOLDERS' FUNDS

	Called up share capital £	Profit and loss account £	Total £
Balances brought forward	100	7,481	7,581
Profit for the financial year	-	2,037	2,037
Interim dividend paid	-	-	-
Balances carried forward	£100	£9,518	£9,618

The interim dividends amounted to £ nil per £1 ordinary share (1993:£ 280). No final dividend is proposed.

9. APPROVAL OF FINANCIAL STATEMENTS

These financial statements were approved by the board of directors on 30th April 1996.

CITYLINE CONSULTANTS LIMITEDDETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR TO 30 NOVEMBER 1995.

	1995 £	1994 £
TURNOVER		
Fees receivable	2,000	5,460
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ADMISTRATIVE EXPENSES		
Accounts preparation	550	550
Accountancy and taxation	280	360
Depreciation	493	493
Sundry expenses	36	532
Bank charges	96	91
Bank interest	-	4
	<hr/>	<hr/>
	(1,455)	(2,030)
	<hr/>	<hr/>
INTEREST RECEIVABLE AND SIMILIAR INCOME		
Bank deposit interest	2,166	2,556
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PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	£2,711	£5,986
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