

REGISTRAR'S COPY

Company Number: 3181028

DIXON COLLIER CONSULTANCIES LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 1998



DIXON COLLIER CONSULTANCIES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 1998

	Notes	1998 £	1998 £	1997 £	1997 £
Fixed Assets					
Intangible fixed assets	2		10,000	-	-
Tangible fixed assets	2		48,390		2,314
			<u>58,390</u>		<u>2,314</u>
Current Assets					
Stock		2,300		-	-
Debtors		-		21,550	
Cash at bank		542		133	
		<u>2,842</u>		<u>21,683</u>	
Creditors:					
Amounts falling due within one year		(45,846)		(10,441)	
Net Current (Liabilities)/Assets			<u>(43,004)</u>		<u>11,242</u>
Total Assets Less Current Liabilities			<u>15,386</u>		<u>13,556</u>
Capital and Reserves					
Share capital	3		2		2
Profit and loss account			15,384		13,554
			<u>15,386</u>		<u>13,556</u>

In the directors' opinion the company was entitled under section 249A(1) of the Companies Act 1985 to exemption from the audit of its financial statements for the year ended 30 April 1998. No notice from members requiring an audit has been deposited under section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for: ensuring that the company keeps accounting records which comply with section 221; and for preparing financial statements which give a true and fair view of the state of the affairs of the company as at 30 April 1998 and of its profit 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.

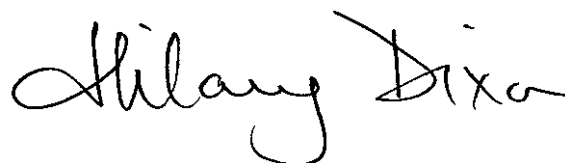
The financial statements were approved by the board on 19 May 1999.



D Collier

Directors

H Dixon



DIXON COLLIER CONSULTANCIES LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 1998

1 Principal Accounting Policies

Accounting Convention

The Financial Statements have been prepared in accordance with applicable Accounting Standards under the historical cost convention.

Cash Flow Statement

In the opinion of the directors the company qualifies as a small company and accordingly a cash flow statement is not required.

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

Depreciation

Depreciation is calculated to write down the cost, less estimated residual value, of all tangible fixed assets over their expected useful lives. The rates generally applicable are:

Plant and machinery	10% - 20% on cost
Fixtures and fittings	10% on cost
Computer equipment	33% on cost

Goodwill

Purchased goodwill is amortised on a straight-line basis over its estimated useful economic life as shown in the note to intangible fixed assets.

Stocks

Stocks are stated at the lower of cost and net realisable value. Cost is computed on a first in first out basis. The cost of work in progress and finished goods includes all production overheads and depreciation and the attributable proportion of indirect overheads based on the normal level of activity. Net realisable value is based on estimated selling price less the estimated cost of disposal.

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.

DIXON COLLIER CONSULTANCIES LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 1998

Leased Assets

Assets held under finance leases and hire purchase contracts are capitalised in the Balance Sheet and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the Profit and Loss Account over the period of the lease.

All other leases are regarded as operating leases and the payments made under them are charged to the Profit and Loss Account on a straight-line basis over the lease term.

2 Fixed Assets

	Intangible Fixed Assets £	Tangible Fixed Assets £	Total £
Cost			
At 1st May 1997	-	3,428	3,428
Additions	10,000	51,645	61,645
At 30th April 1998	<u>10,000</u>	<u>55,073</u>	<u>65,073</u>
Depreciation and amortisation			
At 1st May 1997	-	1,114	1,114
Provided for year	-	5,569	5,569
At 30th April 1998	<u>-</u>	<u>6,683</u>	<u>6,683</u>
Net Book Value			
At 30th April 1998	<u>10,000</u>	<u>48,390</u>	<u>58,390</u>
At 30th April 1997	<u>-</u>	<u>2,314</u>	<u>2,314</u>

3 Share Capital

Authorised	1998	1997
	£	£
100,000 Ordinary shares of £1 each (1997: 100,000)	100,000	100,000
	<u>100,000</u>	<u>100,000</u>
Allotted and fully paid	1998	1997
	£	£
2 Ordinary shares of £1 each (1997: 2)	2	2
	<u>2</u>	<u>2</u>