

Registrar

COMPANY REGISTRATION NUMBER 02578764

**FACT PACT SERVICES LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR**  
**31 MARCH 2000**

**HEATHCOTE & COLEMAN**  
Chartered Accountants & Registered  
Heathcote House  
136 Hagley Road  
Edgbaston  
Birmingham  
B16 9PN



**FACT PACT SERVICES LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2000**

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# **FACT PACT SERVICES LIMITED**

## **AUDITORS' REPORT TO THE COMPANY**

### **PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985**

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We have examined the abbreviated accounts on pages 4 to 6, together with the financial statements of the company for the year ended 31 March 2000 prepared under Section 226 of the Companies Act 1985.

### **RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITORS**

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and report our opinion to you.

### **BASIS OF OPINION**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

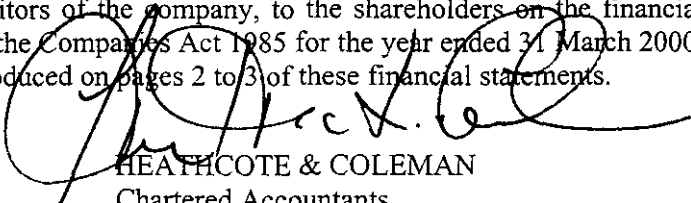
### **OPINION**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 4 to 6 are properly prepared in accordance with those provisions.

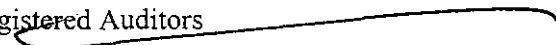
### **OTHER INFORMATION**

On 16 January 2001 we reported, as auditors of the company, to the shareholders on the financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 31 March 2000, and the full text of our audit report is reproduced on pages 2 to 3 of these financial statements.

Heathcote House  
136 Hagley Road  
Edgbaston  
Birmingham  
B16 9PN



HEATHCOTE & COLEMAN  
Chartered Accountants  
& Registered Auditors



16 January 2001

# **FACT PACT SERVICES LIMITED**

## **AUDITORS' REPORT TO THE SHAREHOLDERS**

**YEAR ENDED 31 MARCH 2000**

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We have audited the financial statements on pages 5 to 10 which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000), under the historical cost convention and the accounting policies set out on page 7.

### **RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITORS**

As described on page 1, the company's directors are responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

### **BASIS OF OPINION**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board, except that the scope of our work was limited as explained below.

An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. The evidence available to us was limited because the company was not subject to audit for the year ended 31 March 1999 and no audit opinion was formed on the opening balances for the current year or on the comparative figures. Any adjustment to those figures would have been a consequential significant effect on the profit for the year to 31 March 2000.

In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

# FACT PACT SERVICES LIMITED

## AUDITORS' REPORT TO THE SHAREHOLDERS *(CONTINUED)*

YEAR ENDED 31 MARCH 2000

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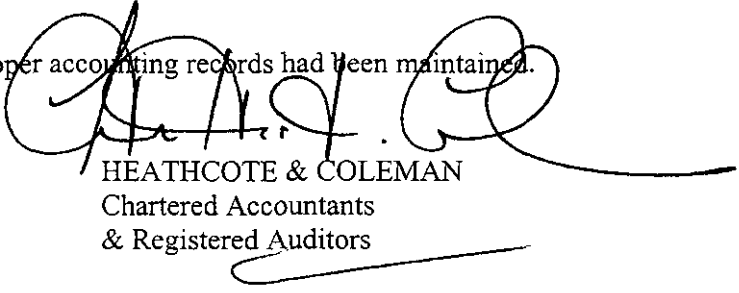
### QUALIFIED OPINION

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 March 2000 and except for any adjustments that might have been found to be necessary had we been able to obtain sufficient evidence concerning the opening balance sheet give a true and fair view of its loss for the year then ended and have been prepared in accordance with the Companies Act 1985.

In respect alone of the limitation on our work relating to opening balances:

- a) We have not obtained all the information and explanations that we considered necessary for the purpose of our audit; and
- b) we were unable to determine whether proper accounting records had been maintained.

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HEATHCOTE & COLEMAN  
Chartered Accountants  
& Registered Auditors

16 January 2001

# FACT PACT SERVICES LIMITED

## ABBREVIATED BALANCE SHEET

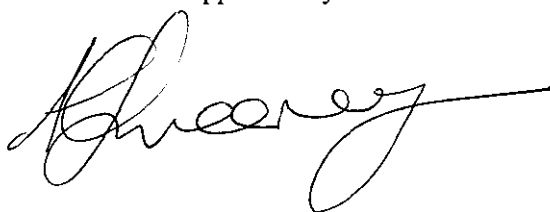
31 MARCH 2000

	Note	2000	1999
		£	£
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		65,801	62,640
<b>CURRENT ASSETS</b>			
Debtors		11,251	16,656
Cash at bank and in hand		53,189	9,221
		<u>64,440</u>	<u>25,877</u>
<b>CREDITORS: Amounts falling</b>			
<b>Due within one year</b>		<u>(86,020)</u>	<u>(45,900)</u>
<b>NET CURRENT LIABILITIES</b>		<u>(21,580)</u>	<u>(20,023)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>44,221</u>	<u>42,617</u>
<b>CREDITORS: Amounts falling due</b>			
<b>After more than one year</b>		<u>(25,011)</u>	<u>(17,569)</u>
		<u>19,210</u>	<u>25,048</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	3	100	100
Profit and Loss Account		19,110	24,948
<b>SHAREHOLDERS' FUNDS</b>		<u>19,210</u>	<u>25,048</u>

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 16 January 2001 and are signed on their behalf by:

A C SWEENEY



The notes on pages 5 to 6 form part of these financial statements.

# **FACT PACT SERVICES LIMITED**

## **NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2000**

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### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

#### **Turnover**

The turnover shown in the Profit and Loss Account represents amounts invoiced during the year, exclusive of Value Added Tax.

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Office Equipment	-	20% Straight Line
Motor Vehicles	-	25% Straight Line
Computer Equipment	-	25% & 33.33% Straight Line

#### **Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the Profit and Loss Account on a straight line basis.

#### **Pension costs**

The company operates a defined contribution pension scheme with the assets being held independantly of the company's finances. The profit and loss charge represents contributions payable on an accruals basis.

# FACT PACT SERVICES LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2000

### 2. FIXED ASSETS

	<b>Tangible Fixed Assets £</b>
<b>COST</b>	
At 1 April 1999	92,919
Additions	39,096
Disposals	(29,156)
<b>At 31 March 2000</b>	<b><u>102,859</u></b>
<b>DEPRECIATION</b>	
At 1 April 1999	30,279
Charge for year	24,054
On disposals	(17,275)
<b>At 31 March 2000</b>	<b><u>37,058</u></b>
<b>NET BOOK VALUE</b>	
<b>At 31 March 2000</b>	<b><u>65,801</u></b>
At 31 March 1999	<u>62,640</u>

### 3. SHARE CAPITAL

#### Authorised share capital:

	<b>2000</b>	<b>1999</b>
	<b>£</b>	<b>£</b>
100 Ordinary shares of £1.00 each	<u>100</u>	<u>100</u>

#### Allotted, called up and fully paid:

	<b>2000</b>	<b>1999</b>
	<b>£</b>	<b>£</b>
Ordinary share capital	<u>100</u>	<u>100</u>