

LYNTON BARDWELL LIMITED

COMPANY NO. 2825067

FINANCIAL STATEMENTS

For the period from incorporation on 8th June 1993 to 30th September 1994



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COMPANY INFORMATION

Directors	J H M Griffiths I P Radford
Secretary	I P Radford
Registered Office	1 Bardwell Road Ixworth Thorpe Bury St Edmunds Suffolk IP31 1QR

DIRECTORS REPORT

The Directors present their Report and the Financial Statements of the Company for the period ended 30th September 1994.

REVIEW OF THE BUSINESS

The principal activity of the Company is the provision of financial and managerial advice.

The Directors consider the results to be satisfactory. The Directors believe the company will continue to trade profitably.

RESULTS AND DIVIDENDS

The results for the period are set out in detail on pages 3 to 6. The profit after tax for the period amounted to £31678. A dividend of £20 per share was paid during the year leaving £11678 to be transferred to reserves.

FIXED ASSETS

Details of changes in Fixed Assets are given in Note 7 to the Financial Statements.

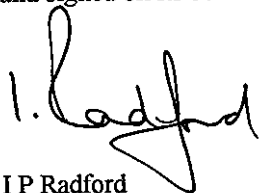
DIRECTORS

The directors who served during the period and the interest in the shares of the Company of those serving at the end of the period were as follows:-

	<u>30th September 1994</u>
J H M Griffiths	630
I P Radford	370

All the directors being eligible, offer themselves for re-election

Approved by the Board on 23rd March 1995
and signed on its behalf by



I P Radford
Secretary
LYNTON BARDWELL LIMITED

LYNTON BARDWELL LIMITED

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PROFIT AND LOSS ACCOUNT

For the period ended 30th September 1994

	<u>Note</u>	<u>1994</u>
Turnover	2	95632
Cost of Sales		<u>12650</u>
GROSS PROFIT		82982
Administrative Expenses	2183	
Other Operating Charges	<u>39221</u>	<u>41404</u>
OPERATING PROFIT	3	41578
Other Interest Receivable	4	<u>818</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		42396
Tax on Profit on ordinary activities	5	<u>10718</u>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		31678
DIVIDENDS PAID		<u>20000</u>
PROFIT AFTER TAX RETAINED AND CARRIED FORWARD		<u>11678</u>

LYNTON BARDWELL LIMITED

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BALANCE SHEET

As at 31st September 1994

	<u>Note</u>	<u>1994</u>
FIXED ASSETS		
Tangible Fixed Assets	6	3791
CURRENT ASSETS		
Debtors and Prepayments		3096
Cash in Hand and at Bank		<u>33731</u>
		<u>36827</u>
CREDITORS: Amounts falling due within one year	7	<u>27940</u>
NET CURRENT ASSETS		<u>8887</u>
		<u>12678</u>
CAPITAL AND RESERVES		
Called Up Share Capital	8	1000
Profit and Loss Account		<u>11678</u>
		<u>12678</u>

The directors are satisfied that the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection (2) of section 249B in relation to the accounts for the financial year. The directors acknowledge their responsibilities for:

- i. ensuring that the company keeps accounting records which comply with section 221; and
- ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with requirements of this Act relating to accounts, so far as applicable to the company.

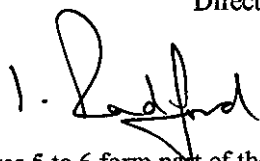
Approved by the Board on 23rd March 1995
and signed on its behalf by

J H M Griffiths



Directors

I P Radford



The Notes on pages 5 to 6 form part of these Financial Statements

LYNTON BARDWELL LIMITED

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NOTES TO THE ACCOUNTS

For the period ended 30th September 1994

1. ACCOUNTING POLICIES

a) Basis of Accounting

The Financial Statements have been prepared in accordance with applicable accounting standards on the historical cost basis.

b) Turnover

Turnover represents the invoiced amount of services provided, exclusive of VAT, and arises solely within the United Kingdom.

c) Depreciation

Depreciation is calculated at 25 per cent of cost per annum.

d) Deferred Taxation

Only minor timing differences existed at 30th September 1994 on which taxation advantages arose. These amounted to £309.

2. ANALYSIS OF TURNOVER AND PROFIT

Turnover and Profit is solely attributable to the Company's main activity.

3. OPERATING PROFIT

Operating Profit is stated after charging:

	£
Directors' Remuneration	18000
Depreciation	<u>1310</u>

4. OTHER INTEREST RECEIVABLE

Building Society Deposit Interest	818
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5. TAXATION

The tax charge on the profit on ordinary activities for the period was as follows:

Corporation Tax at 25% on the adjusted results £10718
for the period

LYNTON BARDWELL LIMITEDNOTES TO THE ACCOUNTSFor the period ended 30th September 1994 (cont.)6. FIXED ASSETS

Office Equipment	<u>COST</u> Additions during period	<u>5101</u>
Furniture and Fittings	<u>DEPRECIATION</u>	
	Charge for the period	<u>1310</u>
	NET BOOK VALUE at 30/9/94	<u>3791</u>

7. CREDITORS: Amounts falling due within one year

PAYE and NI	7304
Advance Corporation Tax	5000
Corporation Tax	10514
Other Creditors	<u>5132</u>
	<u>27940</u>

8. SHARE CAPITAL

<u>Authorised</u>	
Ordinary Shares of £1 each	<u>1000</u>
<u>Allotted Issued and Fully Paid</u>	
Ordinary Shares of £1 each	<u>1000</u>

9. DIRECTORS' INTERESTS

During the period, fees and costs of £7705 were paid to Lynton Delancey & Partners, a company of which Mr Griffiths is a director.
All transactions were at arms length.