

**MARLOW CONSULTANTS LIMITED  
REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 31ST MAY 1998**

**REGISTERED NO: 2820657**



**MARLOW CONSULTANTS LIMITED  
REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 31ST MAY 1998**

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\*This account does not form part of the published accounts.

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**MARLOW CONSULTANTS LIMITED**  
**DIRECTORS' REPORT**

The directors have pleasure in presenting their report together with the accounts of the company for the year ended 31st May 1998.

**Review of the Business**

The principal activity of the company is the provision of telecommunications consultancy services.

**Results and Dividends**

The results for the year and the treatment thereof are set out on page 3.

No dividend was paid or is proposed for the year.

**Directors and Their Interests**

The directors of the company who held office during the period and shareholdings are:-

	Ordinary £1 shares	
	31/5/98	31/5/97
Mr. J. Bingham	32	32
Mrs. C. Bingham	10	10

The remaining issued share capital is held by the directors' son and daughter.

In preparing this report the directors have taken advantage of the special exemptions applicable to small companies.

By Order of the Board

  
Mr. J. Bingham  
SECRETARY

Date 9th January 1999

**MARLOW CONSULTANTS LIMITED  
DIRECTORS' RESPONSIBILITIES**

**Statement of Directors' Responsibilities**

The directors are obliged under company law to prepare financial statements for each financial period. The directors are satisfied that these financial statements give a true and fair view of the state of affairs of the company as at 31st May 1998 and the loss for the year then ended.

These financial statements have been prepared by the directors on the going concern basis, using suitable accounting policies consistently applied, supported by reasonable and prudent judgements and estimates. Applicable accounting standards have been followed.

The directors are satisfied that adequate accounting records have been maintained in order to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

By Order of the Board



Mr. J Bingham  
DIRECTOR

Date 9th January 1999

**MARLOW CONSULTANTS LIMITED**  
**BALANCE SHEET**  
**AS AT 31ST MAY 1998**

	Notes	1998	1997
		£	£
<b>FIXED ASSETS</b>			
Tangible Assets	2	29154	4782
<b>CURRENT ASSETS</b>			
Stock	3	-	199
Debtors	4	18023	17690
Cash at Bank and in Hand		<u>23516</u>	<u>12682</u>
		<u>41539</u>	<u>30571</u>
<b>CREDITORS: Amounts falling due within one year</b>	5	<u>50474</u>	<u>13658</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<b>(8935)</b>	<b>16913</b>
<b>NET ASSETS</b>		<b>£ 20219</b>	<b>£ 21695</b>
<b>CAPITAL AND RESERVES</b>			
Called up share Capital	6	60	60
Profit and Loss Account		<u>20159</u>	<u>21635</u>
		<b>£ 20219</b>	<b>£ 21695</b>

The directors are satisfied that the company is entitled to the exemption under section 249A (2) of the Companies Act 1985 from audit of the company's accounts for the year ended 31st May 1998 and no member or members have deposited a notice under section 249B (2) requesting an audit.

The directors also acknowledge their responsibility for ensuring that the company keeps accounting records which comply with section 221 and for preparing accounts which give a true and fair view under section 226 and otherwise comply with the requirements of the Act relating to accounts so far as is applicable to the company.

In preparing these accounts the directors have taken advantage of the special exemptions applicable to small companies on the grounds that the company is small.

These accounts were approved by the directors on 9th January 1999

.....  
J. Bingham Director

The notes on pages 4 to 7 form part of these accounts.

**MARLOW CONSULTANTS LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31ST MAY 1998**

	Notes	1998 £	1997 £
TURNOVER	7	133964	151775
Operating Expenses		(135459)	(153710)
OPERATING PROFIT/(LOSS)		(1495)	(1935)
Interest Receivable	8	207	656
Interest Payable & Similar Charges	9	<u>188</u>	<u>205</u>
		<u>19</u>	<u>451</u>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION	10	(1476)	(1484)
Tax on Profit on Ordinary Activities	11	—	<u>24</u>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		(1476)	(1460)
DIVIDENDS		—	—
RETAINED PROFIT/(LOSS) FOR THE YEAR		(1476)	(1460)
RETAINED PROFIT B/FWD		<u>21635</u>	<u>23095</u>
RETAINED PROFIT C/FWD		£ <u>20159</u>	£ <u>21635</u>

There are no recognised gains or losses other than these appearing in the profit and loss account.

The notes on pages 4 to 7 form part of these accounts.

**MARLOW CONSULTANTS LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31ST MAY 1998**

1. ACCOUNTING POLICIES

a) **General Note**

The accounts have been prepared under the historical cost basis of accounting.

b) **Turnover**

Turnover represents the total invoiced amount for services and goods provided stated net of value added tax.

c) **Depreciation**

Depreciation has been provided on all fixed assets at rates calculated to write off their cost over their expected useful lives as follows:-

Plant and Machinery - straight line basis over three years.

Motor Vehicles - 25% reducing balance.

d) **Stocks**

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

e) **Foreign Transactions**

Assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transactions. All exchange rate differences are reflected in the profit and loss accounts.

f) **Cashflow Statement**

The company has taken advantage of the exemptions conferred by Financial Reporting Standards from presenting a cash flow statement as it qualifies as a small company.

2. FIXED ASSETS - TANGIBLE ASSETS

	Motor Vehicle	Plant and Machinery	Total
<b>Cost</b>			
As At 31st May 1997	5800	10915	16715
Additions	29700	7445	37145
Disposals	(5800)	—	(5800)
As at 31st May 1998	<u>£29700</u>	<u>£18360</u>	<u>£48060</u>
<b>Depreciation</b>			
As At 31st May 1997	3454	8479	11933
Charge for the Year	6156	4271	10427
Re Disposals	(3454)	—	(3454)
As at 31st May 1998	<u>£6156</u>	<u>£12750</u>	<u>£18906</u>
<b>Net Book Value</b>			
As at 31st May 1997	<u>£2346</u>	<u>£2436</u>	<u>£4782</u>
As At 31st May 1998	<u>£23544</u>	<u>£5610</u>	<u>£29154</u>

**MARLOW CONSULTANTS LIMITED**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31ST MAY 1998**

		1998	1997	
3.	STOCK			
	Goods for resale	£ -	£199	
4.	DEBTORS			
	All due within one year			
	Trade Debtors	16969	17097	
	Prepayments	982	512	
	Other Debtors	<u>72</u>	<u>81</u>	
		<u>£18023</u>	<u>£17690</u>	
5.	CREDITORS: Amounts falling due within one year.			
		£	£	
	Other Taxes and Social Security Costs	5216	6060	
	Director's Loan Account	44239	6498	
	Accruals	<u>1019</u>	<u>1100</u>	
		<u>£50474</u>	<u>£13658</u>	
6a.	CALLED SHARE CAPITAL			
	<b>Authorised</b>			
	Ordinary shares of £1 each	£1000	£ 1000	
	<b>Issued and Fully Paid</b>			
	Ordinary shares of £1 each	£ 60	£ 60	
6b.	MOVEMENT IN SHAREHOLDERS' FUNDS			
	Share Capital	P & L A/c	Total	
	Balance at 31/5/97	60	21635	21695
	Loss for the Year	-	(1476)	(1476)
	Dividends	<u>-</u>	<u>-</u>	<u>-</u>
	Balance at 31/5/98	<u>£ 60</u>	<u>£ 20159</u>	<u>£ 20219</u>

7. **TURNOVER**

The turnover and profit on ordinary activities before taxation are mainly attributable to the principal activity of the company. 79% of the company's turnover relates to services performed abroad.



**MARLOW CONSULTANTS LIMITED**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31ST MAY 1998**

	1998	1997
8. INTEREST RECEIVABLE		
Bank interest receivable	£ 207	£ 656
9. INTEREST PAYABLE & SIMILAR CHARGES		
Bank charges & Interest	£ 188	£ 205
10. PROFIT ON ORDINARY ACTIVITIES		
This is stated after charging		
Depreciation (all own assets)	£ 10427	£ 3506
Director's Remuneration	£ 51770	£ 68000
11. TAX ON PROFIT ON ORDINARY ACTIVITIES		
Corporation Tax payable		
based on the taxable profit for the year	£ -	£ -
Adjustment in respect of previous years	=	(24)
	£ -	£ (24)