

Registered no: 3079184

Cousins Consulting Limited

Annual report

**for the period from 12 July 1995 (date of
incorporation) to 30 June 1996**



Cousins Consulting Limited

Director's report

for the period ended 30 June 1996

The director presents his report and unaudited financial statements for the period ended 30 June 1996.

Principal activity

The principal activity of the company is the supply of computer software consultancy services.

Directors

The directors of the company at 30 June 1996, all of whom were directors throughout the period, except as noted below, were;

Blackfriars Directors Limited (resigned 12 July 1995)

R D Cousins (appointed 12 July 1995)

Director's interests

The interest of the director at 30 June 1996 in the shares of the company and other group companies, together with his interests at incorporation, were as follows;

	Ordinary shares of £1 each	
	At 30 June 1996	At 12 July 1995
	Number	Number
R D Cousins	2	-

Other than shown above no director holds any interest in the shares of the company.

Cousins Consulting Limited

Director's responsibilities

The director is required by UK company law to prepare financial statements for the financial year that give a true and fair view of the state of affairs of the company as at the year end and of the profit or loss of the company for the period.

The director confirms that suitable accounting policies have been used and applied consistently and reasonable and prudent judgements and estimates have been made in the preparation of the financial statements for the period ended 30 June 1996. The director also confirms that applicable accounting standards have been followed, and that the financial statements have been prepared on the going concern basis.

The director is responsible for keeping proper accounting records, for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Exemption

In preparing the director's report, advantage has been taken of the special exemptions applicable to small companies conferred by Part II of Schedule 8 to the Companies Act 1985.

By order of the board

A handwritten signature in black ink, appearing to read 'R D Cousins', is written over a horizontal line.

R D Cousins
Director

Cousins Consulting Limited

Profit and loss account

for the period ended 30 June 1996

	Notes	1996 £
Turnover	2	38,457
Cost of sales		-
Gross profit		38,457
Administrative expenses		(8,638)
Operating profit		29,819
Interest receivable and other income		26
Profit on ordinary activities before taxation	4	29,845
Tax on profit on ordinary activities		(7,384)
Profit on ordinary activities after taxation		22,461
Dividends	5	(19,950)
Retained profit for the period	10	2,511

The results for the period above are derived entirely from continuing activities commenced during the period.

The company has no recognised gains and losses other than the results above, and therefore no separate statement of total recognised gains and losses has been presented.

There is no difference between the profit on ordinary activities before taxation and the retained profit for the period reported above and its historical profit equivalent.

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Balance Sheet

As at 30 June 1996

	Notes	1996 £
Fixed assets		
Tangible assets	6	1,592
Current assets		
Debtors: amounts falling after one year	7	1775
Debtors: amounts falling due within one year	7	775
Cash at bank and in hand		5165
		<hr/> 7715
Creditors: amounts falling due within one year	8	6794
Net current assets		<hr/> 921
Net assets		<hr/> 2513
Capital and reserves		
Called up share capital	9	2
Profit and loss account	10	2511
		<hr/>
Equity shareholders' funds	11	<hr/> 2513

Advantage has been taken of the audit exemptions available for small companies conferred by Section 249A(1) of the Companies Act 1985 on the grounds that for the period ended 30 June 1996 the company was entitled to the exemption from a statutory audit under section 249A(1) of the Companies Act 1985 and that no notice has been deposited under section 249B(2) of the Companies Act 1985 in relation to the financial statements for the financial year.

The directors acknowledge their responsibilities for ensuring that the company keeps proper accounting records which comply with section 221 of the Companies Act 1985 and preparing financial statements which give a true and fair view of the state of the company as at 30 June 1996 and of its profit for the year then ended in accordance with the requirement of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

In the preparation of the company's financial statements advantage has been taken of special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985, because in the directors' opinion, as it meets the conditions, the company is entitled to those exemptions as a small company.

The financial statements on pages 3 to 8 were approved by the board of directors on 22 April 1997 and were signed on its behalf by:


R D Cousins
Director

Cousins Consulting Limited

Notes to the financial statements

for the period from 12 July 1995 to 30 June 1996

1 Principal accounting policies

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom. A summary of the more important accounting policies, which have been applied consistently, is set out below.

Basis of accounting

The financial statements are prepared in accordance with the historical cost convention.

Comparatives

The company was incorporated on 12 July 1995 and commenced trading in July 1995. These are the first financial statements to be prepared and cover the period from 12 July 1995 to 30 June 1996. Accordingly no comparatives have been presented.

Cash flow statement

In accordance with Financial Reporting Standard No. 1, "Cash Flow Statements", the company has taken advantage of the exemptions for small-sized companies. Accordingly as cash flow statements has not been included in these financial statements.

Tangible fixed assets

The cost of tangible fixed assets is their cost, together with any incidental expenses of acquisition.

Depreciation is calculated so as to write off the cost of tangible fixed assets, less their estimated residual values, on a reducing balance basis over the estimated useful economic lives of the assets concerned. The principal annual rates used for this purpose are;

Computer equipment 25%

Turnover

Turnover, which excludes value added tax, represents the invoiced value of services supplied.

Deferred taxation

Provision for deferred taxation, using the liability method, on all material timing differences to the extent that it is probable that a liability or asset will crystallise.

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Pension scheme arrangements

The company operates a funded defined contribution pension scheme. The assets of the scheme are held in an independently administered fund. The pension charge represents contributions payable by the company during the period.

2 Turnover

Turnover consists wholly of services provided in the United Kingdom, in relation to the company's principal activity.

3 Directors' emoluments

	1996 £
Directors emoluments (including pension contributions and benefits in kind)	7,849

4 Profit on ordinary activities before taxation

	1996 £
Profit on ordinary activities before taxation is stated after charging;	
Depreciation on tangible fixed assets	507
Pension costs	830

5 Dividends

	1996 £
Dividends on equity shares	
Interim dividends paid	19,950
	<u>19,950</u>

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6 Tangible fixed assets

	Computer equipment £
Cost	
Additions	2,099
At 30 June 1996	<u>2,099</u>
Depreciation	
Charge for year	507
At 30 June 1996	<u>507</u>
Net book value	
At 30 June 1996	<u>1,592</u>

7 Debtors

	1996 £
Amounts falling due after one year	
Advance corporation tax recoverable	1,775
Amounts falling due within one year	
Trade debtors	775
Total debtors	<u>2,550</u>

8 Creditors: amounts falling due within one year

	1996 £
Other taxation and social security	847
Corporation tax payable	4,172
Advance corporation tax payable	1,775
	<u>6,794</u>

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9 Called-up share capital

	1996 £
Authorised	
100 ordinary shares of £1 each	<u>100</u>
Allotted, called-up and fully paid	
2 ordinary shares of £1 each	<u>2</u>

10 Profit and loss account

	1996 £
Retained profit for the period	2,511
At 30 June 1996	<u>2,511</u>

11 Reconciliation of movements in shareholders funds

	1996 £
Profit for the financial period	22,461
Dividends (see note 5)	<u>(19,950)</u>
	2,511
Share capital issued on incorporation	<u>2</u>
Closing shareholders' funds	<u>2,513</u>