

Registered number
SC148503

Select Exec Limited
Report and Accounts
30 April 1999

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Select Exec Limited
Company Information

Directors

Ronald A McCreath
Sheona V McCreath

Secretary

Sheona V McCreath

Reporting accountants

Colin Kerr
Chartered Accountants
Market House
South Street
Milnathort
Kinross
KY13 9XB

Registered office

4-6 Coltbridge Avenue
Edinburgh
EH12 6AH

Registered number

SC148503

Select Exec Limited
Directors' Report

The directors present their report and accounts for the year ended 30 April 1999.

Principal activities

The company's principal activity during the year continued to be property letting management.

Directors

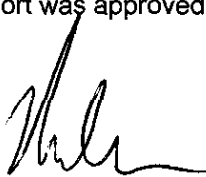
The directors who served during the year and their interests in the share capital of the company were as follows:

	£1 Ordinary shares	
	1999	1998
Ronald A McCreath	5	5
Sheona V McCreath	95	95

Small company special provisions

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 29 February 2000.



R A McCreath
Director

Select Exec Limited
Accountants' Report

**Accountants' report on the unaudited accounts
to the directors of Select Exec Limited**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 30 April 1999, set out on pages 4 to 6, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Colin Kerr
Chartered Accountant

Market House
South Street
Milnathort
Kinross
KY13 9XB

29 February 2000

Select Exec Limited
Profit and Loss Account
for the year ended 30 April 1999

	Notes	1999 £	1998 £
Turnover		12,588	6,286
Administrative expenses		(3,435)	(2,483)
Operating profit		<u>9,153</u>	<u>3,803</u>
Interest receivable		132	29
Profit on ordinary activities before taxation		<u>9,285</u>	<u>3,832</u>
Tax on profit on ordinary activities	2	(2,009)	(804)
Profit for the financial year		<u>7,276</u>	<u>3,028</u>
Retained profit for the financial year	6	<u>7,276</u>	<u>3,028</u>

Select Exec Limited
Balance Sheet
as at 30 April 1999

	Notes	1999 £	1998 £
Current assets			
Debtors	3	11,350	8,797
Cash at bank and in hand		9,683	6,220
		<u>21,033</u>	<u>15,017</u>
Creditors: amounts falling due within one year	4	(4,561)	(5,821)
Net current assets		<u>16,472</u>	<u>9,196</u>
Net assets		<u>16,472</u>	<u>9,196</u>
Capital and reserves			
Called up share capital	5	100	100
Profit and loss account	6	16,372	9,096
Shareholders' funds		<u>16,472</u>	<u>9,196</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; 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 of the Companies Act 1985, and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and the Financial Reporting Standard for Smaller Entities.



R A McCreath
 Director

Approved by the board on 29 February 2000

Select Exec Limited
Notes to the Accounts
for the year ended 30 April 1999

1 Accounting policies

Accounting convention

The accounts have been prepared under the historical cost convention.

Turnover

Turnover represents amounts invoiced to third parties.

2 Taxation			1999	1998
			£	£
UK corporation tax			<u>2,009</u>	<u>804</u>
3 Debtors			1999	1998
			£	£
Other debtors			<u>11,350</u>	<u>8,797</u>
4 Creditors: amounts falling due within one year			1999	1998
			£	£
Corporation tax			2,824	2,452
Other creditors			<u>1,737</u>	<u>3,369</u>
			<u>4,561</u>	<u>5,821</u>
5 Share capital			1999	1998
			£	£
Authorised:				
Ordinary shares of £1 each			<u>100</u>	<u>100</u>
	1999	1998	1999	1998
	No	No	£	£
Allotted, called up and fully paid:				
Ordinary shares of £1 each	100	100	<u>100</u>	<u>100</u>
6 Profit and loss account			1999	1998
			£	£
At 1 May			9,096	6,068
Retained profit			7,276	3,028
At 30 April			<u>16,372</u>	<u>9,096</u>