

Company Number : 2495316

Moving On (Design & Build) Limited

Accounts

For the year ended 31st March 2001

**Arthur Han (Auditors) Limited
Chartered Certified Accountants**

**92-94 Grays Inn Road
London WC1X 8AA**



Moving On (Design & Build) Limited
Annual report and financial statements for the year ended 31st March 2001

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Director :

Nicholas Beaumont

Company Secretary & Registered Office

T.E. Donovan
33 Hayes Court
Camberwell New Road
London SE5 OTQ

Company Number : 2495316

Moving On (Design & Build) Limited
Report and financial statements for the year ended 31st March 2001

Director's Report

The director present his report together with the financial statements for the year ended 31st March 2001.

Results

The Profit and Loss Account is set out on page 3 and shows the profit for the year.
The Director recommends the payment of a final dividend of £60. per ordinary share.

Principal activities

The principal activities of the Company during the financial period have been that of property decoration and renovation.

Fixed Assets

The changes in fixed assets during the period are summarised in the notes to the accounts.

Director

The director of the company during the year and his interests in the ordinary share capital of the company was:

	<u>2001</u>	<u>2000</u>
Nicholas Beaumont	<u>99</u>	<u>99</u>

Director's Responsibilities

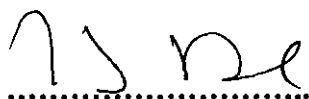
Company Law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of the profit or loss of the Company for that period. In preparing those financial statements, the director is required to

- select suitable accounting policies and then apply them consistently ;
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with Companies Act 1985. He is also responsible for safeguarding the assets of the Company and for taking reasonable steps to prevent and detect fraud and other irregularities.

On preparing the above report, the director has taken advantage of special exemptions applicable to small companies.

On behalf of the Board

Director : 

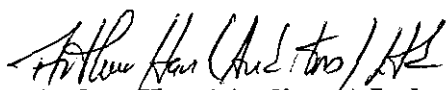
12th December 2001

Accountant's Report

To the Directors on the unaudited accounts of Moving On (Design & Build) Limited

As described on the balance sheet you are responsible for the preparation of financial statements for the year ended 31st March 2001 set out on pages three to seven and you consider that the company is exempt from an audit and a report under section 249(1) of the Companies Act 1985.

In accordance with your instructions we have compiled, without carrying out an audit, the financial statements set out on pages three to seven in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.



Arthur Han (Auditors) Ltd
Chartered Certified Accountants
92-94 Grays Inn Road
London WC1X 8AA

14th December 2001

<p style="text-align: center;">Moving On (Design & Build) Limited</p> <p style="text-align: center;">Profit and Loss Account for the year ended 31st March 2001</p>
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	Notes	<u>2001</u> £	<u>2000</u> £
Turnover	2	614,780	306,510
Cost of Sales		(<u>546,399</u>)	(<u>243,676</u>)
Gross Profit		68,381	62,834
Administrative Expenses		(<u>12,750</u>)	(<u>15,117</u>)
Operating Profit	3	55,631	47,717
Bank Interest Received		538	9
Interest Payable		—	(<u>153</u>)
Profit on Ordinary Activities Before Taxation		56,169	47,573
Taxation on Profits from Ordinary Activities		(<u>11,684</u>)	(<u>9,608</u>)
Profit on Ordinary Activities After Taxation		44,485	37,965
Final Dividend		(<u>6,000</u>)	(<u>24,000</u>)
Profit for the year		<u>38,485</u>	<u>13,965</u>

The Company has no recognised gains or losses other than those included in the net profit 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 profit for the year stated above and the historical cost equivalents and therefore no separate note of historical cost profits and losses has been presented.

Moving On (Design & Build) Limited
Balance Sheet as at 31st March 2001

	Notes	<u>2001</u>	<u>2000</u>
		£	£
Fixed Assets	4	68,283	2,867
Current Assets			
Stock	5	-	3,000
Debtors	6	60,665	57,867
Cash at Bank		<u>9,744</u>	<u>106</u>
		<u>70,409</u>	<u>60,973</u>
Creditors : Amount falling due within one year	7	<u>37,181</u>	<u>38,014</u>
Net Current Assets		33,228	22,959
Creditors : Amount falling due after more than one year	8	(<u>37,200</u>)	-
Total Net Assets		<u>64,311</u>	<u>25,826</u>
Represented by :			
Share Capital	9	100	100
Profit & Loss Account	10	<u>64,211</u>	<u>25,726</u>
Shareholders' Funds	11	<u>64,311</u>	<u>25,826</u>

The Director considers that the Company is entitled to exemption from the requirements to have an audit under the provisions of Section 249A (1) of the Companies Act 1985. Shareholders holding 10% or more of the nominal value of the Company's issue share capital have not issued a notice requiring an audit. The director acknowledges his responsibilities for ensuring that the Company maintains accounting records which comply with section 221 of Companies Act 1985 and for preparing accounts which give a true and fair view of the state of the affairs of the Company as at **31st March 2001** and of its income and expenditure for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far applicable to the Company.

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

The accounts were approved by the Board on **12th December 2001** and signed on its behalf.

Director : 

Moving On (Design & Build) Limited
Notes forming part of the accounts for the year ended 31st March 2001

1) Accounting Policies

There has been no changes in accounting policies during the period.

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities and under the historical cost convention using the following accounting policies.

a) Turnover

Turnover represents services rendered at invoiced amounts less Value Added Tax

b) Depreciation

Depreciation is provided to write off the cost less estimated residual value of all fixed assets over their useful lives at the following rates :

Office Equipment & Fittings : 15% per annum on straight line basis

Leasehold Property : over the term of the lease (72 years)

c) Cash Flow Statement

The Company has adopted FRS1 and has taken advantage of the exemption provided under that Standard, not to prepare a cash flow statement.

d) Work In Progress

Work in progress is valued at lower of cost or net realisable value.

Net realisable value is based on estimated contract price less further cost to completion.

2) Turnover and Profits

	<u>Turnover</u>		<u>Profit on Ordinary Activities Before Taxation</u>	
	<u>2001</u>	<u>2000</u>	<u>2001</u>	<u>2000</u>
Turnover	<u>614,780</u>	<u>306,510</u>	<u>56,169</u>	<u>47,573</u>

All income are derived from the UK.

3) Operating Profits	<u>2001</u>	<u>2000</u>
After Charging :	<u>£</u>	<u>£</u>
Depreciation	<u>1,607</u>	<u>695</u>

Moving On (Design & Build) Limited

Notes forming part of the accounts for the year ended 31st March 2001

4) Fixed Assets

	<u>Leasehold Property</u>	<u>Office Equipment & Fittings</u>	<u>Total</u>
Cost	£	£	£
At 1.4.00	-	4,636	4,636
Disposal	-	(1,262)	(1,262)
Addition	<u>66,046</u>	<u>1,225</u>	<u>67,271</u>
At 31.3.01	<u>66,046</u>	<u>4,599</u>	<u>70,645</u>
Depreciation			
At 1.4.00	-	1,769	1,769
Disposal	-	(1,014)	(1,014)
Charge for the year	<u>917</u>	<u>690</u>	<u>1,607</u>
At 31.3.01	<u>917</u>	<u>1,445</u>	<u>2,362</u>
Net Book Value			
At 31.3.01	<u>65,129</u>	<u>3,154</u>	<u>68,283</u>
At 31.3.00	-	<u>2,867</u>	<u>2,867</u>

5) Work In Progress

	<u>2001</u>	<u>2000</u>
	<u>£</u>	<u>£</u>
Work In Progress	-	<u>3,000</u>

6) Debtors : Falling due within one year

	<u>2001</u>	<u>2000</u>
	<u>£</u>	<u>£</u>
Trade Debtors	60,665	57,759
Prepayment	<u>-</u>	<u>108</u>
	<u>60,665</u>	<u>57,867</u>

7) Creditors : Amount falling due within one year

	<u>2001</u>	<u>2000</u>
	<u>£</u>	<u>£</u>
Mortgage	1,500	-
Bank Overdraft	-	2,078
Trade Creditors	-	12,358
Other Creditor	468	240
Creditors for taxation	18,211	10,715
Corporation Tax	11,690	9,608
Director's Current Account	337	565
Accruals	<u>4,975</u>	<u>2,450</u>
	<u>37,181</u>	<u>38,014</u>

Moving On (Design & Build) Limited

Notes forming part of the accounts for the year ended 31st March 2001

8) Creditors : Amount falling due more than one year

	<u>2001</u>	<u>2000</u>
	£	£
Mortgage due more than 5 years	29,700	-
Mortgage due between 1-5 years	<u>7,500</u>	<u>-</u>
	<u>37,200</u>	<u>-</u>

The mortgage is secured against the leasehold property and is repayable over 20 years.
Interest is 1.5% over based rate applied by the Lloyds TSB Bank.

9) Share Capital

	<u>2001</u>	<u>2000</u>
	£	£
Ordinary Shares of £1 each	<u>100</u>	<u>100</u>

10) Reserves

	<u>2001</u>	<u>2000</u>
	£	£
Opening Balance	25,726	11,761
Profit for the year	<u>38,485</u>	<u>13,965</u>
Reserves Carried Forward	<u>64,211</u>	<u>25,726</u>

11) Reconciliation of movements in Shareholders' Funds

	<u>2001</u>	<u>2000</u>
	£	£
Profit for the year	44,485	37,965
Dividends	(6,000)	(24,000)
	38,485	13,965
Opening Shareholders Funds	<u>25,826</u>	<u>11,861</u>
Closing Shareholders Funds	<u>64,311</u>	<u>25,826</u>