

Report of the Directors and  
Financial Statements for the Year Ended 31 January 2002  
for  
CONTRACT WAREHOUSE LTD



CONTRACT WAREHOUSE LTD

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for the Year Ended 31 January 2002

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CONTRACT WAREHOUSE LTD

Company Information  
for the Year Ended 31 January 2002

**DIRECTORS:**

J Reade  
Ms R Clements

**SECRETARY:**

Jon Reade

**REGISTERED OFFICE:**

54 Corbett Close  
Little Dawley  
Telford  
Shropshire  
TF4 3JQ

**REGISTERED NUMBER:**

3698440 (England and Wales)

**ACCOUNTANTS:**

Clewley & Co. Ltd.  
Chartered Accountants  
Park House  
41 Park Street  
Wellington  
Telford  
TF1 3AE

CONTRACT WAREHOUSE LTD

Report of the Directors  
for the Year Ended 31 January 2002

The directors present their report with the financial statements of the company for the year ended 31 January 2002.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of computer software designers.

**DIRECTORS**

The directors during the year under review were:

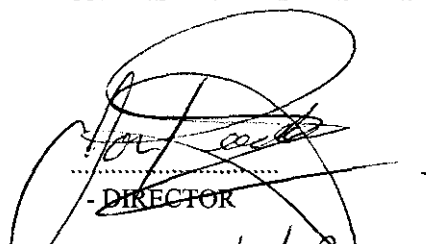
J Reade  
Ms R Clements

The beneficial interests of the directors holding office on 31 January 2002 in the issued share capital of the company were as follows:

	31.1.02	1.2.01
<b>Ordinary shares 50p shares</b>		
J Reade	200	200
Ms R Clements	200	200

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

**ON BEHALF OF THE BOARD:**

  
.....  
- DIRECTOR  
Dated: 24/5/02

CONTRACT WAREHOUSE LTD

Profit and Loss Account

for the Year Ended 31 January 2002

		<u>31.1.02</u>	<u>31.1.01</u>
	Notes	£	£
<b>TURNOVER</b>		<b>53,201</b>	<b>46,623</b>
Administrative expenses		<u>54,847</u>	<u>37,717</u>
<b>OPERATING (LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	2	<b>(1,646)</b>	<b>8,906</b>
Tax on (loss)/profit on ordinary activities	3	<u>-</u>	<u>900</u>
<b>(LOSS)/PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		<b>(1,646)</b>	<b>8,006</b>
Dividends	4	<u>-</u>	<u>6,000</u>
		<b>(1,646)</b>	<b>2,006</b>
Retained profit brought forward		<u>2,006</u>	<u>-</u>
<b>RETAINED PROFIT CARRIED FORWARD</b>		<u><b>£360</b></u>	<u><b>£2,006</b></u>

The notes form part of these financial statements

CONTRACT WAREHOUSE LTD

Balance Sheet  
31 January 2002

		31.1.02	31.1.01
	Notes	£	£
<b>CURRENT ASSETS:</b>			
Debtors	5	10,927	10,020
Cash at bank		560	12,438
		<u>11,487</u>	<u>22,458</u>
<b>CREDITORS:</b> Amounts falling due within one year	6	10,927	20,252
		<u>560</u>	<u>2,206</u>
<b>NET CURRENT ASSETS:</b>			
		<u>£560</u>	<u>£2,206</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			
		<u>£560</u>	<u>£2,206</u>
<b>CAPITAL AND RESERVES:</b>			
Called up share capital	7	200	200
Profit and loss account		360	2,006
		<u>£560</u>	<u>£2,206</u>
<b>SHAREHOLDERS' FUNDS:</b>			
		<u>£560</u>	<u>£2,206</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 January 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

**ON BEHALF OF THE BOARD:**

  
.....  
DIRECTOR

Approved by the Board on 24/5/02.

The notes form part of these financial statements

# CONTRACT WAREHOUSE LTD

## Notes to the Financial Statements for the Year Ended 31 January 2002

### 1. ACCOUNTING POLICIES

#### Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

#### Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

#### Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

### 2. OPERATING (LOSS)/PROFIT

The operating loss (2001 - operating profit) is stated after charging:

	31.1.02 £	31.1.01 £
Directors' emoluments and other benefits etc	<u>42,306</u>	<u>-</u>

### 3. TAXATION

The tax charge on the loss on ordinary activities for the year was as follows:

	31.1.02 £	31.1.01 £
UK corporation tax	<u>-</u>	<u>900</u>

### 4. DIVIDENDS

	31.1.02 £	31.1.01 £
Final - share type 1	<u>-</u>	<u>6,000</u>

### 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.02 £	31.1.01 £
Trade debtors	7,661	10,020
Other debtors	3,266	-
	<u>10,927</u>	<u>10,020</u>

CONTRACT WAREHOUSE LTD

Notes to the Financial Statements  
for the Year Ended 31 January 2002

6. **CREDITORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	31.1.02	31.1.01
	£	£
Directors current accounts	5,575	13,140
Other creditors	192	-
Social security & other taxes	3,660	600
Paye NIC control	-	5,012
Taxation	900	900
Accrued expenses	600	600
	<u>10,927</u>	<u>20,252</u>

7. **CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.1.02	31.1.01
			£	£
400	Ordinary shares	50p	<u>200</u>	<u>200</u>

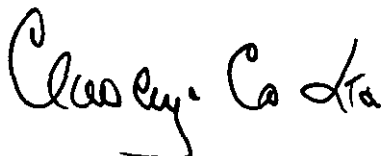


CONTRACT WAREHOUSE LTD

Report of the Accountants to the Directors of  
CONTRACT WAREHOUSE LTD

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 January 2002 set out on pages three to six and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Clewley & Co. Ltd.  
Chartered Accountants  
Park House  
41 Park Street  
Wellington  
Telford  
TF1 3AE

29.05.02 Dated: