

THE STEDDING CONSULTANCY LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30 JUNE 2003

COMPANY NO: 4241811

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THE STEDDING CONSULTANCY LIMITED

COMPANY INFORMATION

30 JUNE 2003

COMPANY NUMBER: 4241811

DIRECTOR: C J Hallett

SECRETARY: S Baker

**REGISTERED OFFICE: 39 Station Road
Nailsea
Bristol
BS48 4PD**

THE STEDDING CONSULTANCY LIMITED

DIRECTOR'S REPORT

The directors present their report and the unaudited financial statements of the company for the year ended :
30 June 2003

Principal Activity

The principal activity of the company was that of the supply of database activities.

Director

The directors who have served the company during the year together with their beneficial interests, including family holdings, in the shares of the company were as follows:

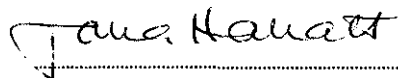
Ordinary Shares of £1 each

	<u>30 June 2003</u>	<u>1 July 2002</u>
C J Hallett	4	4

Small Company Provisions

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

Signed on behalf of the board :



Director

Date : 11 November 2003

THE STEDDING CONSULTANCY LIMITED

ACCOUNTANT'S REPORT

YEAR ENDED

30 JUNE 2003

Accountants report on the unaudited accounts to the Directors of The Stedding Consultancy Limited

As described on the balance sheet you are responsible for the preparation of the accounts, as set out on pages 4 to 7 for the year ended 30 June 2003 and that you consider that the company is exempt from an audit and report under Section 249 A (2) of the Companies Act 1985. In accordance with your instructions, we have prepared these unaudited accounts, from the accounting information and explanations supplied to us, in order to assist you to fulfil your statutory duties.

Stilwell Gray

THE STEDDING CONSULTANCY LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED

30 JUNE 2003

	Notes	2003 £	2002 £
TURNOVER		51,724	51,193
Administrative expenses		(35,884)	(34,438)
Operating profit	2	<u>15,840</u>	<u>16,755</u>
Interest receivable		86	139
Profit on Ordinary Activities before Taxation		<u>15,926</u>	<u>16,894</u>
Tax on profit on ordinary activities	3	<u>(1,415)</u>	<u>(2,323)</u>
Profit on Ordinary Activities after Taxation		14,511	14,571
Equity dividends paid	4	<u>(13,000)</u>	<u>(14,400)</u>
Profit for the Financial year		1,511	171
Balance brought forward		171	-
Balance carried forward		<u><u>1,682</u></u>	<u><u>171</u></u>

The company has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the company are classed as continuing.

THE STEDDING CONSULTANCY LIMITED

ABBREVIATED BALANCE SHEET AS AT

30 JUNE 2003

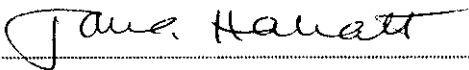
	Notes	2003 £	2003 £	2002 £	2002 £
Fixed Assets					
Tangible Assets	6		370		53
Current Assets					
Debtors	7	-		-	
Cash at bank and in hand	7	10,894		4,740	
		10,894		4,740	
CREDITORS: Amounts falling due within one year	8	(9,575)		(4,615)	
Total Assets Less Current Liabilities			1,320		125
			<u>£ 1,689</u>		<u>£ 178</u>
Capital and Reserves					
Called-up equity share capital	10		7		7
Profit and loss account			1,682		171
Total shareholders Funds			<u>£ 1,689</u>		<u>£ 178</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibilities for ensuring that the Company keeps accounting records which complies with section 221 of the Companies Act 1985 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit and loss for the financial period in accordance with requirement of section 226, and which otherwise comply with requirements of the Act relating to financial statements, so far as applicable to the company.

The director has taken advantage in the preparation of the financial statements of special exemptions provided by Part 1 of Schedule 8 to the Companies Act 1985 on the basis that the company qualifies as a small company.

These financial statements were approved by the Board on **11 November 2003** and signed on its behalf.



Director

C J Hallett

THE STEDDING CONSULTANCY LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED

30 JUNE 2003

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention.

Cash flow statement

The director has taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Motor Vehicle	- 25% Reducing Balance
Computer Equipment	- 25% Reducing Balance

2.	Operating Profit	2003	2002
	Operating profit is stated after charging:-	£	£
	Depreciation	1,095	35
	Director's Remuneration	<u>20,000</u>	<u>16,667</u>
3.	Taxation	2003	2002
		£	£
	MCT on profit on ordinary activities at 19%	<u>1,415</u>	<u>2,323</u>
4.	Dividends	2003	2002
		£	£
	Ordinary - paid	<u>13,000</u>	<u>14,400</u>
5.	Related Party Transactions		

The company was under the control of Mrs Hallett throughout the current and previous year. Mrs Hallett is the managing director and is personally interested in 57% of the company's share capital.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

THE STEDDING CONSULTANCY LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED

30 JUNE 2003

6.	Tangible Fixed Assets	Motor Vehicle	Office and computer Equipment	
		£	£	
	net book value b/f	-	53	
	Additions	-	1,412	
		-	1,465	
	Depreciation for the year	-	(1,095)	
	net book value c/f	-	370	
7.	Debtors and Bank		2003	2002
			£	£
	Trade debtors		-	-
	Current account		5,640	3,942
	Deposit account		5,254	799
			<u>10,894</u>	<u>4,740</u>
8.	Creditors		2003	2002
			£	£
	Corporation Tax		1,415	2,323
	Other taxes and social security		1,702	1,627
	Value Added Tax		1,978	337
	Other creditors		15	-
			<u>5,110</u>	<u>4,287</u>
9.	Director's Loans and Interests		2003	2002
			£	£
	Amount outstanding at the beginning of the period		328	-
	Amount outstanding at the end of the period		<u>4,465</u>	<u>328</u>
10.	Share Capital			
	Called-up, allotted and fully paid			
	7 Ordinary shares of £1 each		<u>7</u>	<u>7</u>

THE STEDDING CONSULTANCY LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED

30 JUNE 2003

	Notes	2003	2003	2002	2002
		£	£	£	£
Income					
Consultancy Income			51,724		51,193
Administrative Expenses					
Salaries	20,000			16,667	
Employer's N.I.	1,853			1,527	
Pension	3,600			3,300	
Accountancy	720			660	
Motor & travel	4,838			3,330	
Insurance	-			650	
Accommodation and subsistence	1,934			5,649	
Telephone and internet costs	758			439	
Software & Manuals	309			287	
Printing Postage & Stationery	162			139	
Training/Subscriptions	24			1,216	
Use of home as office	520			520	
Depreciation	1,095			35	
Bank Interest & Charges	26			3	
Sundry	46			15	
			(35,884)		(34,438)
Operating Profit			15,840		16,755
Deposit account interest	86			139	
			86		139
Profit Before Taxation			15,926		16,894