

Company Registration No. 4529049 (England and Wales)

**THE ODYSSEY GROUP LIMITED**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2004**



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COMPANIES HOUSE 26/08/04

# THE ODYSSEY GROUP LIMITED

## COMPANY INFORMATION

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**Directors**

K W Lawrence  
A J Lawrence  
S R Adams  
M Aspinall

**Secretary**

T Waggott

**Company number**

4529049

**Registered office**

1 Hankham Place, Dittons Road  
Stone Cross  
East Sussex  
BN24 5ER

**Accountants**

Humphrey & Co  
8 - 9 The Avenue  
Eastbourne  
East Sussex  
BN21 3YA

**Business address**

1 Hankham Place, Dittons Road  
Stone Cross  
East Sussex  
BN24 5ER

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# THE ODYSSEY GROUP LIMITED

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# THE ODYSSEY GROUP LIMITED

## DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2004

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The directors present their report and financial statements for the year ended 31 March 2004.

### Principal activities

The principal activities of the company are the provision of business consultancy services and management training courses.

### Directors

The following directors have held office since 1 April 2003:

K W Lawrence  
A J Lawrence  
S R Adams  
M Aspinall

### Directors' interests

The directors' interests in the shares of the company were as stated below:

	Ordinary shares of £ 1 each	
	31 March 2004	1 April 2003
K W Lawrence	51	1
A J Lawrence	13	-
S R Adams	15	-
M Aspinall	20	-

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



K W Lawrence

Director


20/2/04

# THE ODYSSEY GROUP LIMITED

## ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE UNAUDITED ACCOUNTS OF THE ODYSSEY GROUP LIMITED

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As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 March 2004, set out on pages 3 to 8 and you consider that the company is exempt from an audit. 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.



Humphrey & Co

Chartered Accountants

24/8/04  
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8 - 9 The Avenue  
Eastbourne  
East Sussex  
BN21 3YA

# THE ODYSSEY GROUP LIMITED

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2004

	Notes	2004 £	2003 £
Turnover		355,861	38,179
Cost of sales		(40,571)	(16,333)
Gross profit		315,290	21,846
Administrative expenses		(306,869)	(31,726)
Operating profit/(loss)	2	8,421	(9,880)
Interest payable and similar charges		(40)	-
Profit/(loss) on ordinary activities before taxation		8,381	(9,880)
Tax on profit/(loss) on ordinary activities	3	-	-
Profit/(loss) on ordinary activities after taxation	9	8,381	(9,880)

# THE ODYSSEY GROUP LIMITED

## BALANCE SHEET AS AT 31 MARCH 2004

	Notes	2004 £	£	2003 £	£
<b>Fixed assets</b>					
Tangible assets	4		3,160		4,149
Investments	5		20		2
			<u>3,180</u>		<u>4,151</u>
<b>Current assets</b>					
Stocks		11,341		-	
Debtors	6	69,962		18,066	
Cash at bank and in hand		17,107		9,924	
		<u>98,410</u>		<u>27,990</u>	
<b>Creditors: amounts falling due within one year</b>	7	<u>(102,989)</u>		<u>(42,020)</u>	
<b>Net current liabilities</b>			<u>(4,579)</u>		<u>(14,030)</u>
<b>Total assets less current liabilities</b>			<u><u>(1,399)</u></u>		<u><u>(9,879)</u></u>
<b>Capital and reserves</b>					
Called up share capital	8		100		1
Profit and loss account	9		<u>(1,499)</u>		<u>(9,880)</u>
<b>Shareholders' funds</b>			<u><u>(1,399)</u></u>		<u><u>(9,879)</u></u>

# THE ODYSSEY GROUP LIMITED

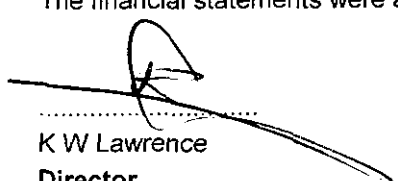
## BALANCE SHEET (CONTINUED) AS AT 31 MARCH 2004

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
  - (i) ensuring that the company keeps 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, and which otherwise comply with the requirements of this Act relating to accounts, 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 June 2002).

The financial statements were approved by the Board on 25/8/04



K W Lawrence  
Director



# THE ODYSSEY GROUP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2004

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts as adjusted for year end work in progress.

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	33% reducing balance
Fixtures, fittings & equipment	20% reducing balance

#### 1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

### 2 Operating profit/(loss)

	2004	2003
	£	£
Operating profit/(loss) is stated after charging:		
Depreciation of tangible assets	2,508	2,001
Directors' emoluments	165,000	10,417
	<u>167,508</u>	<u>12,418</u>

### 3 Taxation

The company has estimated losses of £ nil (2003: £ 9,256) available for carry forward against future trading profits.

# THE ODYSSEY GROUP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2004

### 4 Tangible fixed assets

	Plant and machinery etc
	£
<b>Cost</b>	
At 1 April 2003	6,150
Additions	1,519
	<hr/>
At 31 March 2004	7,669
	<hr/>
<b>Depreciation</b>	
At 1 April 2003	2,001
Charge for the year	2,508
	<hr/>
At 31 March 2004	4,509
	<hr/>
<b>Net book value</b>	
At 31 March 2004	3,160
	<hr/>
At 31 March 2003	4,149
	<hr/>

### 5 Fixed asset investments

	Unlisted investments
	£
<b>Cost</b>	
At 1 April 2003	2
Additions	18
	<hr/>
At 31 March 2004	20
	<hr/>

### 6 Debtors

	2004 £	2003 £
Trade debtors	67,868	15,265
Other debtors	2,094	2,801
	<hr/>	<hr/>
	69,962	18,066
	<hr/>	<hr/>

# THE ODYSSEY GROUP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2004

7	Creditors: amounts falling due within one year	2004 £	2003 £
	Trade creditors	19,334	15,157
	Taxation and social security	17,229	6,396
	Other creditors	66,426	20,467
		<u>102,989</u>	<u>42,020</u>

8	Share capital	2004 £	2003 £
	<b>Authorised</b>		
	100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
	<b>Allotted, called up and fully paid</b>		
	100 Ordinary shares of £1 each	<u>100</u>	<u>1</u>

9	Statement of movements on profit and loss account	Profit and loss account £
	Balance at 1 April 2003	(9,880)
	Retained profit for the year	<u>8,381</u>
	Balance at 31 March 2004	<u>(1,499)</u>

### 10 Control

The ultimate controlling party is Mr K Lawrence by virtue of his shareholding as disclosed in the directors' report.