

3427263

THEOBALD CONSULTANCY SERVICES LIMITED

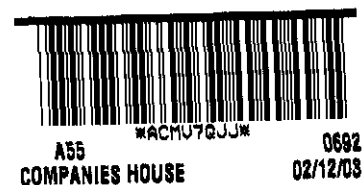
FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST AUGUST 2002

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The following page does not form part of the statutory financial statements

Detailed trading and profit and loss account	Appendix 1
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THEOBALD CONSULTANCY SERVICES LIMITED

COMPANY INFORMATION

31ST AUGUST 2002

NUMBER	3427263
CHAIRMAN	C Theobald Esq
OTHER DIRECTORS	Mrs M Theobald
SECRETARY	C Theobald Esq
REGISTERED OFFICE	113 Preston Grove Yeovil Somerset BA20 2DB
BANKERS	National Westminster Bank plc 2 Hendford Yeovil Somerset

THEOBALD CONSULTANCY SERVICES LIMITED

DIRECTORS REPORT

31ST AUGUST 2002

The directors present their report and financial statements for the year ended 31st August 2002.

PRINCIPAL ACTIVITIES

The principle activities of the company throughout the year was that of accountancy services.

DIRECTORS INTEREST

The directors interest in the share capital of the company as recorded in the register maintained by the company in accordance with the provisions of the Companies Act 1985.

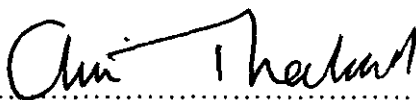
Ordinary shares of £1 each
At 31/08/02

C Theobald Esq	55
Mrs M Theobald	45

SMALL COMPANY EXEMPTIONS

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

Signed on behalf of the board of directors


.....
Secretary – C Theobald Esq

THEOBALD CONSULTANCY SERVICES LIMITED

STATEMENT OF DIRECTORS RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2002

Directors responsibilities

Company law requires directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year. In preparing those financial statements, directors are 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 a going concern basis unless it is inappropriate to presume that the company will continue in business.

Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. Directors are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THEOBALD CONSULTANCY SERVICES LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2002

	Notes	2002 £	2001 £
TURNOVER	2	13,989	17,279
Cost of sales		(25,792)	2,000
GROSS PROFIT		<u>39,781</u>	<u>15,279</u>
Administrative costs		12,831	16,664
OPERATING (LOSS)/PROFIT	3	<u>26,950</u>	<u>(1,385)</u>
Interest payable	5	276	663
Interest receivable		-	-
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>26,674</u>	<u>(2,048)</u>
Taxation on profit on Ordinary activities	6	4,420	(326)
(LOSS)/PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		<u>22,254</u>	<u>(1,722)</u>
Dividends		10,000	-
RETAINED (LOSS)/PROFIT FOR THE YEAR	10	<u>12,254</u>	<u>(1,722)</u>

None of the company's activities were acquired or discontinued during the above financial period.

There are no recognised gains and losses in 2002 other than the profit for the year.

THEOBALD CONSULTANCY SERVICES LIMITED

BALANCE SHEET AT 31 AUGUST 2002

	Notes	2002		2001	
		£	£	£	£
FIXED ASSETS					
Tangible fixed assets			-		-
CURRENT ASSETS					
Work in progress		25,792		-	
Debtors and prepayments	7	12,548		19,525	
Cash at bank and in hand		(4,322)		(2,967)	
		<hr/> 34,018		<hr/> 16,558	
CREDITORS: Amounts falling					
Due within one year	8	(14,762)		(9,556)	
		<hr/>		<hr/>	
NET CURRENT ASSETS/(LIABILITIES)			19,256		7,002
			<hr/>		<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES			19,256		7,002
			<hr/>		<hr/>
CREDITORS: Amounts falling due					
After more than one year	8		-		-
			<hr/> 19,256		<hr/> 7,002
			<hr/>		<hr/>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Profit and loss account	10		19,156		6,902
			<hr/> 19,256		<hr/> 7,002
Total shareholder funds			<hr/>		<hr/>

THEOBALD CONSULTANCY SERVICES LIMITED

BALANCE SHEET – CONTINUED

AT 31 AUGUST 2002

For the year ended 31 August 2001 the company was entitled to exemption under section 249(1) of the Companies Act 1985.

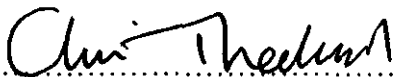
No notice from members requiring an audit has been deposited under section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibility for:

- . ensure the company keeps accounting records which comply with section 221, and
- . 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 the Companies Act relating to accounts, so far as applicable to the company,
- . the accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.

Approved by the board of directors on 11/2/03 and signed on its behalf.

Director



The notes on pages 6 to 8 form an integral part of these financial statements.

THEOBALD CONSULTANCY SERVICES LIMITED

NOTES ON THE FINANCIAL STATEMENTS FOR THE YEAR ENDED

31 AUGUST 2002

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

Cash flow statement

The company has taken advantage of the exemption in Financial Reporting Standard 1 from the requirement to prepare a cash flow statements on the grounds that it is a small company.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation affect of all timing differences to the extent that tax liabilities to crystallise in the foreseeable future.

2. TURNOVER

The turnover for the year was derived from the companys principle activity.

In the opinion of the directors, none of the turnover of the company is attributable to geographical markets outside the UK.

3. OPERATING PROFIT

	2002 £	2001 £
Operating profit is stated after charging		
Staff costs	-	3,762
Accountants remuneration	-	-
	<hr/>	<hr/>

THEOBALD CONSULTANCY SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2002

4. DIRECTORS	2002	2001
	£	£
Directors emoluments	9,833	12,405
	<u> </u>	<u> </u>
5. INTEREST PAYABLE		
Finance lease and hire purchase contracts	-	-
Other interest payable	276	663
	<u> </u>	<u> </u>
	<u>276</u>	<u>663</u>
	<u> </u>	<u> </u>
6. TAXATION		
Corporation tax on the (loss)/profit for the year	4,420	(325)
	<u> </u>	<u> </u>
	<u>4,420</u>	<u>(325)</u>
	<u> </u>	<u> </u>
7. DEBTORS		
Amounts falling due within one year:		
Trade debtors	2,699	15,257
Directors current account	7,879	3,414
Advance Corporation Tax	1,970	854
	<u> </u>	<u> </u>
	<u>12,548</u>	<u>19,525</u>
	<u> </u>	<u> </u>

THEOBALD CONSULTANCY SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED

31 AUGUST 2002

8. CREDITORS	2002	2001
	£	£
Amounts falling due within one year:		
Trade creditors	7,343	7,606
Accruals and deferred income	24	72
Corporation Tax	5,536	1,186
P A Y E	-	692
VAT	1,859	-
	<u>14,762</u>	<u>9,556</u>

9. CALLED UP SHARE CAPITAL

	Number of shares	£
Authorised:		
Ordinary shares of £1 each	100,000	100,000
	<u> </u>	<u> </u>
Allotted and fully paid:		
Ordinary shares of £1 each	100	100
	<u> </u>	<u> </u>

10. PROFIT AND LOSS ACCOUNT

1 September 2001	6,902	8,624
Retained (loss)/profit for the year	12,255	(1,722)
31 st August 2002	<u>19,157</u>	<u>6,902</u>