

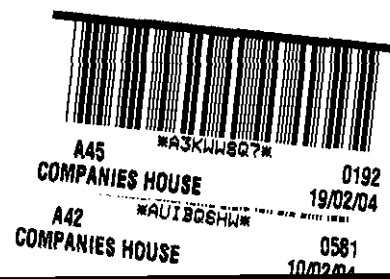
Y.E.S.S. LIMITED

FINANCIAL STATEMENTS

FOR

30TH APRIL 2003

Company Registration Number 3104016



Y.E.S.S. LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 30TH APRIL 2003

CONTENTS	PAGES
Officers and Professional Advisers	1
The Directors Report	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5 to 7
 The following page does not form part of the financial statements	
Accountants Report to the Shareholders	9
Detailed Profit and Loss Account	10

Y.E.S.S. LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

The board of directors

Mr. D.W. Youdan
Mrs.C.V. Youdan

Company Secretary

Mrs.C.V. Youdan

Registered Office

6, Leabrook Road
Dronfield Woodhouse
Dronfield
Derbyshire
S18 8YS

Accountants

Burlinson Stewart & Co.
Chartered Accountants
Market Place
Ossett
West Yorkshire
WF5 8BQ

Y.E.S.S. LIMITED
THE DIRECTORS REPORT
YEAR ENDED 30TH APRIL 2003

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 30th April 2003.

PRINCIPAL ACTIVITIES

The principal activity of the company during the period was computer consultancy.

THE DIRECTORS AND THEIR INTERESTS IN SHARES OF THE COMPANY

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

	Ordinary Shares of £1 each	
	At 30 April 2003	At 1 May 2002
Mr D.W. Youdan	1	1
Mrs C.V. Youdan	1	1
	—	—

SMALL COMPANY PROVISIONS

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

Registered office:
6 Leabrook Road
Dronfield Woodhouse
Dronfield
Derbyshire
S18 8YS

Signed by order of the directors



MRS C.V. YUDAN
Company Secretary

Approved by the directors on 21st January 2003

Y.E.S.S. LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 30TH APRIL 2003

	Note	2003 £	2002 £
TURNOVER		52,134	54,755
Cost of Sales		39	-
GROSS PROFIT		<u>52,095</u>	<u>54,755</u>
Administrative expenses		51,897	54,545
OPERATING LOSS	2	<u>198</u>	<u>210</u>
Interest receivable		-	-
Interest payable		(142)	(150)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>56</u>	<u>60</u>
Tax on profit on ordinary activities	4	11	125
PROFIT FOR THE FINANCIAL YEAR		<u>45</u>	<u>(65)</u>
Balance brought forward		1,260	1,325
Balance carried forward		<u><u>1,305</u></u>	<u><u>1,260</u></u>

The notes on pages 5 to 7 form part of these financial statements.

Y.E.S.S. LIMITED

BALANCE SHEET

30TH APRIL 2003

Note

		2003		2002	
		£	£	£	£
FIXED ASSETS					
Tangible assets	5		0		0
CURRENT ASSETS					
Debtors	6	4,830		5,124	
Cash at Bank		548		756	
		<u>5,378</u>		<u>5,880</u>	
CREDITORS: Amounts falling due within one year	7	(4,069)		(4,618)	
		<u></u>		<u></u>	
NET CURRENT ASSETS		1,307		1,262	
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,307</u>		<u>1,262</u>	
CAPITAL AND RESERVES					
Called-up equity share capital	9	2		2	
Profit and Loss Account		1,305		1,260	
SHAREHOLDERS FUNDS		<u>1,307</u>		<u>1,262</u>	

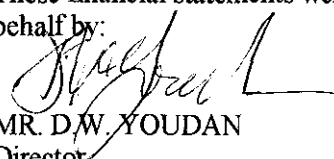
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, 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 the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective March 2002).

These financial statements were approved by the directors on the 24th January 2003 and are signed on their behalf by:


MR. D.W. YODAN
Director

The notes on pages 5 to 7 form part of these financial statements

Y.E.S.S. LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30TH APRIL 2003

1. ACCOUNTING POLICIES.

Basis of accounting.

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

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 over the useful economic life of that asset as follows:

Fixtures and fittings - 25% on straight line basis.

2. OPERATING LOSS

Operating Loss is stated after charging

	2003	2002
	£	£
Depreciation	-	195
	====	====

3. DIRECTORS EMOLUMENTS

The directors aggregate emoluments in respect of qualifying services were:

	2003	2002
	£	£
Aggregate emoluments	14,890	12,640
	=====	=====

4. TAX ON LOSS ON ORDINARY ACTIVITIES

	2003	2002
	£	£
Corporation Tax based on the results for the Year at 20% (2002-19.20%)	11	125
	====	====

Y.E.S.S. LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30TH APRIL 2003

5. TANGIBLE FIXED ASSETS

	Fixtures & Fittings £
COST	
At 1 st May 2002	872
Additions	-
At 30th April 2003	<u>872</u>
DEPRECIATION	
At 1 st May 2002	872
Charges for the year	0
At 30th April 2003	<u>872</u>
NET BOOK VALUE	
At 30th April 2003	<u>0</u>
At 30 th April 2002	<u>0</u>

6. DEBTORS

	2003 £	2002 £
Trade debtors	4,830	5,124

7. CREDITORS: Amounts falling due within one year

	2003 £	2002 £
Trade Creditors	3,402	2,803
Other creditors including taxation:		
Corporation Tax	11	125
Paye and social security	-	896
VAT	656	794
	<u>667</u>	<u>1,815</u>
Accruals and deferred income	-	-
	<u>4,069</u>	<u>4,618</u>

Y.E.S.S. LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30TH APRIL 2003

8. RELATED PARTY TRANSACTIONS

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

The company was under the joint control of Mr. D.W. and Mrs. C.V. Youdan Throughout the current and previous year.

9. SHARE CAPITAL

Authorised share capital:

	2003	2002
	£	£
1,000 Ordinary shares of £1.00 each	1,000	1,000
	<u>=====</u>	<u>=====</u>

Allotted, called up and fully paid:

	2003	2002
	£	£
Ordinary share capital	2	2

Y.E.S.S. LIMITED
MANAGEMENT INFORMATION
YEAR ENDED 30TH APRIL 2003

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

Y.E.S.S. LIMITED
ACCOUNTANT'S REPORT TO THE SHAREHOLDERS
YEAR ENDED 30TH APRIL 2003

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 30th April 2003, set out on pages 3 to 7. You consider that the company is exempt from an audit under the Companies Act 1985.

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

10, Patterdale Road
Dronfield
Derbyshire
S18 8YS

J. WHRIGHTSON
Accounts Officer.

20th January 2003

11/11/11

11/11/11

11/11/11

Y.E.S.S. LIMITED
DETAILED PROFIT AND LOSS ACCOUNT
YEAR ENDED 30TH APRIL 2003

	2003		2002
	£	£	£
TURNOVER		52,134	54,755
Purchases		39	-
GROSS PROFIT		<u>52,095</u>	<u>54,755</u>
OVERHEADS			
Directors salaries	16,529		14,914
Wages and salaries	2,840		3,105
Employers NIC	-		924
Insurance	7,950		8,514
Motor expenses	13,466		13,324
Travel and subsistence	2,844		3,108
Telephone	1,840		1,706
Consultancy	3,150		1,750
Equipment repairs and renewals	-		3,463
Advertising and promotions	1,665		1,756
Printing, stationery and postage	546		494
Sundry Expenses	298		304
Accountancy fees	350		370
Depreciation	-		195
Bank Charges	419		618
		<u>51,897</u>	<u>54,545</u>
OPERATING PROFIT		<u>198</u>	<u>210</u>
Bank interest receivable		-	-
		<u>198</u>	<u>210</u>
Bank Interest payable		(142)	(150)
PROFIT ON ORDINARY ACTIVITIES		<u>56</u>	<u>60</u>