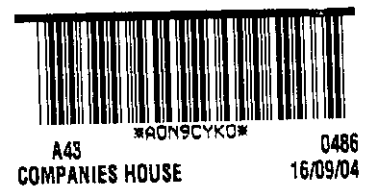


COMPANY NUMBER 01724032

CLARKE ASSOCIATES LIMITED

ABBREVIATED ACCOUNTS

Year ended 31st December 2003



BRISTOL.

AS September 2004

BALANCE SHEET as at 31st December 2003

	Note	2003 £	2002 £
FIXED ASSETS			
Tangible assets	3	7,379	8,261
CURRENT ASSETS			
Debtors	6,323	7,905	
Cash at Bank and in hand	1,831	16,873	
	8,154	24,778	
CURRENT LIABILITIES			
Amounts falling due within one year	7,101	22,311	
		1,053	2,467
NET ASSETS		8,432	10,728
CAPITAL and RESERVES			
Called-up Share Capital	2	100	100
Profit and Loss Account		8,332	10,628
		8,432	10,728

The notes on pages 2 - 3 form part of these accounts

The directors are satisfied that the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection (2) of section 249B in relation to the accounts for the financial year.

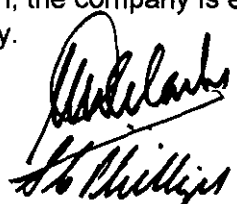
The directors acknowledge their responsibilities for:

- ensuring that 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 this Act relating to accounts, so far as applicable to the company.

The directors have taken advantage of the special exemptions conferred by Part 3 of Schedule 8 of the Companies Act 1985, and have done so on the grounds that, in their opinion, the company is entitled to those exemptions as a small company.

The directors have taken advantage of the special exemptions conferred by Part 1 of Schedule 8 to the Companies Act 1985 and have done so on the grounds that, in their opinion, the company is entitled to those exemptions as a small company.

15th September 2004



M D CLARKE
S C PHILLIPS

Director
Director

NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 31st December 2003

1. ACCOUNTING POLICIES**(a) Accounting convention**

The financial statements are prepared under the historical cost convention.

(b) Turnover and profit

Turnover represents amounts invoiced for services provided net of trade discounts, VAT and other related taxes.

(c) Depreciation

The following rates of depreciation have been applied to tangible fixed assets so as to write them off over their estimated useful lives:

Office Plant and Equipment

15 % pa

(d) Foreign Currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of payment or receipt and any subsequent profit or loss arising as adjusted on invoiced fees.

(e) Deferred taxation

Provision for deferred taxation is made on the liability method at the current rate of Corporation Tax except where there is a reasonable probability that the liability will not become payable in the foreseeable future.

2. SHARE CAPITAL

Authorised, Allotted, issued and fully paid.

	2003	2002
	£	£
Ordinary shares of £1 each	100	100
	<hr/>	<hr/>

NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 31st December 2003

3. TANGIBLE ASSETS

OFFICE PLANT
& EQUIPMENT

	£
COST at 1st January 2003	27,287
Additions	420
	<hr/>
COST at 31st December 2003	27,707
	<hr/>
DEPRECIATION	
Accumulated at 1st January 2003	19,026
Charge in period	1,302
	<hr/>
Accumulated at 31st December 2003	20,328
	<hr/>
NET BOOK VALUES	
at 31st December 2003	7,379
	<hr/>
at 31st December 2002	8,261
	<hr/>