

**REPORT OF THE DIRECTOR AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2002
FOR
HPD CONSULTING LIMITED**



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COMPANIES HOUSE 09/09/04

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FOR THE YEAR ENDED 28 FEBRUARY 2002**

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HPD CONSULTING LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2002**

DIRECTOR: Mrs H Donoghue

SECRETARY: P Donoghue

REGISTERED OFFICE: 9 Ifield Mill Close
Stone Cross
Eastbourne
East Sussex
BN24 5PF

REGISTERED NUMBER: 3722248 (England and Wales)

ACCOUNTANTS: Ogilvie Booth Coles
Chartered Accountants
2 Upperton Gardens
Eastbourne
East Sussex
BN21 2AH

HPD CONSULTING LIMITED

**REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 28 FEBRUARY 2002**

The director presents her report with the financial statements of the company for the year ended 28 February 2002.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of computer consultancy services and taxi service.

DIRECTOR

Mrs H Donoghue was the sole director during the year under review.

Her beneficial interest in the issued share capital of the company was as follows:

	28.2.02	1.3.01
Ordinary £10 shares	100	100

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:


.....
Mrs H Donoghue, Director

Date: 1 Sept 2004

HPD CONSULTING LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 28 FEBRUARY 2002**

		2002	2001
	Notes	£	£
TURNOVER		107,727	113,628
Administrative expenses		37,925	30,673
OPERATING PROFIT	2	69,802	82,955
Interest receivable and similar income		-	294
		69,802	83,249
Interest payable and similar charges		1,614	942
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		68,188	82,307
Tax on profit on ordinary activities	3	14,033	16,796
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		54,155	65,511
Dividends		53,561	65,834
		594	(323)
Retained profit brought forward		5,440	5,763
RETAINED PROFIT CARRIED FORWARD		£6,034	£5,440

The notes form part of these financial statements

HPD CONSULTING LIMITED

BALANCE SHEET
28 FEBRUARY 2002

		2002		2001	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	4		29,237		17,173
CURRENT ASSETS:					
Stocks		10,175		-	
Debtors	5	10,457		17,834	
Cash at bank		6,948		60	
		27,580		17,894	
CREDITORS: Amounts falling due within one year	6	49,783		28,627	
NET CURRENT LIABILITIES:			(22,203)		(10,733)
TOTAL ASSETS LESS CURRENT LIABILITIES:			£7,034		£6,440
CAPITAL AND RESERVES:					
Called up share capital	7		1,000		1,000
Profit and loss account			6,034		5,440
SHAREHOLDERS' FUNDS:			£7,034		£6,440

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 28 February 2002.

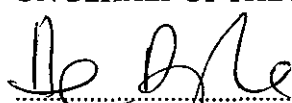
The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges her responsibilities for:

- ensuring that the company keeps accounting records which comply 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 each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, 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).

ON BEHALF OF THE BOARD:


.....
Mrs H Donoghue - Director

Approved by the Board on 1 Sep 2004

The notes form part of these financial statements

HPD CONSULTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2002

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxi set-up costs	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. OPERATING PROFIT

The operating profit is stated after charging:

	2002	2001
	£	£
Depreciation - owned assets	<u>9,745</u>	<u>5,725</u>
Director's emoluments and other benefits etc	<u>6,383</u>	<u>6,542</u>

3. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	2002	2001
	£	£
Current tax:		
UK corporation tax	<u>14,033</u>	<u>16,796</u>
Tax on profit on ordinary activities	<u>14,033</u>	<u>16,796</u>

HPD CONSULTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2002

4. TANGIBLE FIXED ASSETS

	Taxi set-up costs	Fixtures and fittings	Motor vehicles	Totals
	£	£	£	£
COST:				
At 1 March 2001	8,526	2,144	12,649	23,319
Additions	819	-	20,990	21,809
	<u>9,345</u>	<u>2,144</u>	<u>33,639</u>	<u>45,128</u>
At 28 February 2002				
DEPRECIATION:				
At 1 March 2001	2,132	852	3,162	6,146
Charge for year	1,803	323	7,619	9,745
	<u>3,935</u>	<u>1,175</u>	<u>10,781</u>	<u>15,891</u>
At 28 February 2002				
NET BOOK VALUE:				
At 28 February 2002	<u>5,410</u>	<u>969</u>	<u>22,858</u>	<u>29,237</u>
At 28 February 2001	<u>6,394</u>	<u>1,292</u>	<u>9,487</u>	<u>17,173</u>

5. DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR

	2002 £	2001 £
Trade debtors	10,425	17,834
Prepayments	32	-
	<u>10,457</u>	<u>17,834</u>

6. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR

	2002 £	2001 £
Bank loans and overdrafts	-	3,397
Hire purchase	11,333	-
Director's current account	2	947
V.A.T.	7,076	6,641
Social security & other taxes	113	416
Taxation	30,829	16,796
Accrued expenses	430	430
	<u>49,783</u>	<u>28,627</u>

HPD CONSULTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2002

7. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2002 £	2001 £
100 (2001 - 1,000)	Ordinary	£10	1,000	1,000
			<u> </u>	<u> </u>

8. RELATED PARTY DISCLOSURES

In accordance with Financial Reporting Standard 8 the following are details of related party transactions:

Control

Mrs H Donoghue is the sole director of the company. Together with connected parties she controls 100% of the share capital of HPD Consulting Limited on which dividends of £53,561 were received from the company during the year.

Transactions

During the year, the director loaned the company £2.

Balances

Balances existing with related parties as defined by Financial Reporting Standard 8 at the beginning and end of the year were as follows:

	Maximum in year £	28.02.02 £	28.02.01 £
Directors current accounts	947	2	947

The directors current accounts are interest free and have no fixed repayment