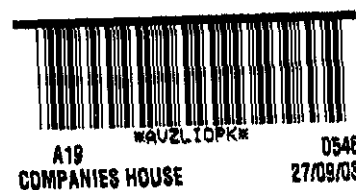


Registration number 3669468

R J Baker Contracts Limited

Director's report and financial statements

for the year ended 30 November 2002



R J Baker Contracts Limited

Company information

Directors	R J Baker Esq.
Secretary	Mrs S A Baker
Company number	3669468
Registered office	43 Broadstrood Loughton Essex
Accountants	D H Armour & Co. 1 Bryant Avenue Romford Essex RM3 OAP
Business address	43 Broadstrood Loughton Essex
Bankers	National Westminster Bank plc High Street Barkingside Ilford Essex IG6 2BU

R J Baker Contracts Limited

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R J Baker Contracts Limited

Director's report
for the year ended 30 November 2002

The director presents his report and the financial statements for the year ended 30 November 2002.

Principal activity

The principal activity of the company was that of painting and decorating contractors.

Directors and their interests

The directors who served during the year and their interests in the company are as stated below:

	Ordinary shares	
	30/11/02	01/12/01
R J Baker Esq.	1	1

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

This report was approved by the Board on 24 September 2003 and signed on its behalf by



Mrs S A Baker
Secretary

R J Baker Contracts Limited

Profit and loss account
for the year ended 30 November 2002

		2002	2001
	Notes	£	£
Turnover	2	26,365	26,746
Cost of sales		(84)	(910)
Gross profit		26,281	25,836
Administrative expenses		(9,479)	(10,287)
Profit on ordinary activities before taxation		16,802	15,549
Tax on profit on ordinary activities	5	(1,944)	(2,360)
Profit on ordinary activities after taxation		14,858	13,189
Dividends		(13,700)	(12,000)
Retained profit for the year		1,158	1,189
Retained profit brought forward		1,897	709
Retained profit carried forward		3,055	1,898

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

R J Baker Contracts Limited

Balance sheet
as at 30 November 2002

	Notes	2002		2001	
		£	£	£	£
Fixed assets					
Tangible assets	6		1,199		1,599
Current assets					
Debtors	7	2,931		2,981	
Cash at bank and in hand		9,536		7,929	
		<u>12,467</u>		<u>10,910</u>	
Creditors: amounts falling due within one year	8	<u>(10,609)</u>		<u>(10,609)</u>	
Net current assets			1,858		301
Net assets			<u>3,057</u>		<u>1,900</u>
Capital and reserves					
Called up share capital	9		2		2
Profit and loss account			3,055		1,898
Shareholders' funds			<u>3,057</u>		<u>1,900</u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

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

R J Baker Contracts Limited

Balance sheet (continued)

Director's statements required by Section 249B(4)
for the year ended 30 November 2002

In approving these financial statements as director of the company I hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 November 2002 and
- (c) that I acknowledge my responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 221, and
 - (2) preparing financial statements 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board on 24 September 2003 and signed on its behalf by



R J Baker Esq.
Director

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

R J Baker Contracts Limited

Notes to the financial statements
for the year ended 30 November 2002

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 the total invoice value of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	-	25% Reducing balance
Motor vehicles	-	25% Reducing balance

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Operating profit

Operating profit is stated after charging:

	2002	2001
	£	£
Depreciation and other amounts written off tangible assets	400	532
	<u> </u>	<u> </u>

4. Directors' emoluments

	2002	2001
	£	£
Remuneration and other benefits	4,200	4,200
	<u> </u>	<u> </u>

R J Baker Contracts Limited

Notes to the financial statements
for the year ended 30 November 2002

..... continued

5. Tax on profit on ordinary activities

Analysis of charge in period	2002	2001
	£	£
Current tax		
UK corporation tax	1,944	2,217
Adjustments in respect of previous periods	-	143
	<u>1,944</u>	<u>2,360</u>

6. Tangible fixed assets

	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£
Cost			
At 1 December 2001	300	3,488	3,788
At 30 November 2002	<u>300</u>	<u>3,488</u>	<u>3,788</u>
Depreciation			
At 1 December 2001	173	2,016	2,189
Charge for the year	32	368	400
At 30 November 2002	<u>205</u>	<u>2,384</u>	<u>2,589</u>
Net book values			
At 30 November 2002	<u>95</u>	<u>1,104</u>	<u>1,199</u>
At 30 November 2001	<u>127</u>	<u>1,472</u>	<u>1,599</u>

7. Debtors

	2002	2001
	£	£
Other debtors	<u>2,931</u>	<u>2,981</u>

R J Baker Contracts Limited

Notes to the financial statements
for the year ended 30 November 2002

..... continued

8. Creditors: amounts falling due within one year	2002	2001
	£	£
Directors' accounts	10,159	10,159
Accruals and deferred income	450	450
	<u>10,609</u>	<u>10,609</u>
 9. Share capital	 2002	 2001
	£	£
Authorised		
100 Ordinary shares of 1 each	<u>100</u>	<u>100</u>
 Allotted, called up and fully paid		
2 Ordinary shares of 1 each	<u>2</u>	<u>2</u>