

AL

COMPANY NO: 2578018
(ENGLAND AND WALES)

ALENVILLE LIMITED

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 30th June 2003



AL

ALENVILLE LIMITED

DIRECTORS

**B P Millican
Mrs R Millican**

SECRETARY

Mrs R Millican

COMPANY NUMBER

2578018 (England and Wales)

REGISTERED OFFICE

**16 Summerfield Place
Off Holly Road South
Wilmslow
Cheshire
SK9 1NE**

Contents:

Pages	1&2	Report of the Directors
	3	Profit and Loss Account
	4	Balance Sheet
	5	Source and Application of Funds
	6&7	Notes to the Accounts

The following page does not form part of the Statutory Accounts:

8	Trading and Profit and Loss Accounts and Summaries
----------	---

AL

ALENVILLE LIMITED

REPORT OF THE DIRECTORS

The Directors present their Annual Report with the Accounts of the Company for the year ended 30 June 2003.

PRINCIPAL ACTIVITY

The Principal Activity of the Company, for the period of trading, was General Engineering Consultancy and Project Management.

REVIEW OF THE BUSINESS

A Summary of the results of the period's trading is given on page 3 of the Accounts.

The present market conditions and potential for securing long-term assignments are such as to convince the Directors to allow the Company to lie dormant for a period; whilst further secure opportunities are developed..

DIVIDENDS

The Directors do not propose to pay a dividend for the year.

EVENTS SINCE THE END OF THE FINANCIAL YEAR

There have been no material Post Balance Sheet Events.

DIRECTORS AND THEIR BENEFICIAL INTERESTS

The Directors in office during the year was their beneficial interests in the Company's issued ordinary share capital as follows:

B P Millican	1
R Millican	1

AL

ALENVILLE LIMITED

FIXED ASSETS

Acquisitions and disposal of Fixed Assets during the financial year are recorded in the Notes to the Accounts. The Company continued throughout the financial year to 30th June 2003 without any Fixed Assets.

The Board approved the Report on 30th January 2004

And signed on its behalf

James P. Milligan

DIRECTOR

Date

2nd February 2004

AL

ALENVILLE LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30th JUNE 2003

	Notes	£	<u>2003</u>	£	£	<u>2002</u>	£
SALES (Turnover)	1			72,038			79,584
Cost of Sales				<u>54,098</u>			<u>67,658</u>
Gross Profit				<u>17,940</u>			<u>11,926</u>
Sales & Marketing (Distribution Costs)		1,650			1,470		
Administrative Expenses		<u>11,936</u>		<u>13,586</u>	10,321		<u>11,791</u>
Operating Profit (Loss)	4			<u>4,354</u>		<u>135</u>	
Bank Interest Received				Nil		Nil	
(Loss) Profit on Ordinary Activities before Taxation				4,354		135	
(Loss) Profit on Ordinary Activities after Taxation for financial year				4,354		135	
Retained (Loss) Profit brought forward				(4,268)		(4,403)	
Retained (Loss) Profit carried forward					<u>86</u>		<u>(4,268)</u>

AL

ALENVILLE LIMITED

BALANCE SHEET AS AT 30th JUNE 2003

		<u>2003</u>		<u>2002</u>	
		£	£	£	£
<u>FIXED ASSETS</u>					
Tangible Assets	3		Nil		Nil
<u>CURRENT ASSETS</u>					
Debtors	6	2,000		Nil	
Cash at Bank and in Hand		<u>8,095</u>		<u>7,589</u>	
		<u>10,095</u>		<u>7,589</u>	
Creditors: Amounts falling due Within 1 year	7	<u>10,007</u>	<u>88</u>	<u>11,855</u>	<u>(4,266)</u>
<u>TOTAL ASSETS LESS</u>					
<u>CURRENT LIABILITIES</u>					
			<u>88</u>		<u>(4,266)</u>
<u>CAPITAL AND RESERVES</u>					
Called up Share Capital	8		2		2
Profit and Loss Account			86		<u>(4,268)</u>
			<u>88</u>		<u>(4,266)</u>

The Directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 249A(1) of the Companies Act 1985. Shareholders holding 10% or more of the nominal value of the Company's issued share capital have not issued a notice requiring an audit. The Directors acknowledge their responsibilities for ensuring that the Company keeps accounting records that comply with Section 221 of the Companies Act 1985. The Directors also acknowledge their responsibility for preparing accounts which give a true and fair view of the state of affairs of the Company as at 30th June 2003, and of its Loss for the year then ended in accordance with the requirements of Section 226 of the Companies act 1995, and which otherwise comply with the requirements of the Act relating to the Accounts so far as applicable to the Company.

The Accounts were approved by the Board on 30th January 2004

And signed on its behalf Sam Millman
DIRECTOR

AL

ALENVILLE LIMITED

SOURCE AND APPLICATION OF FUNDS FOR THE PERIOD TO 30TH JUNE 2003

	Notes	2003	2002
<u>SOURCE OF FUNDS</u>		£	£
(Loss) Profit on Ordinary Activities before Taxation		4,354	135
Adjustment for items not involving the movement of funds. (Depreciation)		Nil	Nil
		<u>4,354</u>	<u>135</u>
<u>FUNDS FROM OTHER SOURCES</u>			
Share Capital		-	=
		<u>4,354</u>	<u>135</u>
<u>APPLICATION OF FUNDS</u>			
Purchase of Fixed Assets		Nil	Nil
		<u>4,354</u>	<u>135</u>
<u>MOVEMENT IN WORKING CAPITAL</u>			
Debtors Increase (Decrease)	2,000	(7,472)	
Creditors (Increase) Decrease	1,848	2,817	
Bank Increase (Decrease)	506	4,790	
		<u>4,354</u>	<u>135</u>

AL

ALENVILLE LIMITED

NOTES TO THE ACCOUNTS AT ...30th JUNE 2003

1 ACCOUNTING POLICIES

(a) BASIS OF ACCOUNTING

The Accounts have been prepared under the historical cost convention.

(b) TURNOVER

Turnover represents net invoiced sales of goods excluding value added tax.

(c) TANGIBLE FIXED ASSETS

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

Office equipment	15% on cost
Motor Vehicles	25% on cost

2 TAXATION

The Tax charge on the Profit on Ordinary activities for the year was as follows: -

	<u>2003</u>	<u>2002</u>
Corporation Tax	<u>Nil</u>	<u>Nil</u>

3 TANGIBLE FIXED ASSETS

	<u>Office Equipment</u>	<u>Motor Vehicle</u>	<u>Total</u>
<u>COST</u>	Nil	Nil	Nil
Disposals	<u>Nil</u>	<u>Nil</u>	<u>Nil</u>
Net Book Value at 30 th June 2003	<u>Nil</u>	<u>Nil</u>	<u>Nil</u>

4 OPERATING PROFIT/LOSS

The operating Profit (Loss) is stated after charging:

	<u>2003</u>	<u>2002</u>
i) Depreciation of Tangible Assets	Nil	Nil
ii) Staff Costs	Nil	Nil
iii) Auditors Remuneration	Nil	Nil
iv) Directors Remuneration	44,615	51,736
	<u>44,615</u>	<u>51,736</u>

AL

ALENVILLE LIMITED**NOTES TO THE ACCOUNTS AT AT 30th June 2003**

5	<u>DIRECTORS REMUNERATION</u>	<u>2003</u>	<u>2002</u>
		£	£
	Emoluments for Services as Directors	44,615	51,736
	Number of Directors whose total emoluments, Excluding Pension, Contributions were within the ranges:		
	£ NIL £10,000 1		
	£40,001 £50,000 1		
	Emoluments excluding pension contribution		
	Chairman	40,000	47,200
6	<u>DEBTORS</u>		
	Due within one year		
	Trade Debtors	Nil	Nil
	Loans to Directors	2,000	Nil
7	<u>CREDITORS</u>		
	Amounts falling due within one year		
	Trade	Nil	Nil
	Social Security and Other Taxes	1,015	1,507
	VAT	Nil	1,232
	Distribution Costs	3,655	1,856
	Accruals	Nil	Nil
	Other Creditors	5,337	7,260
	Corporation Tax	Nil	Nil
		<u>10,007</u>	<u>11,855</u>
		=====	=====
8	<u>CALLED UP SHARE CAPITAL</u>		
	Authorised		
	100 Ordinary Shares of £1 each	100	100
	Allotted Called up and Fully Paid		
	2 Ordinary Shares of £1 each	2	2

AL

ALENVILLE LIMITED

TRADING AND PROFIT AND LOSS ACCOUNT FOR THE PERIOD FROM 1ST July 2002 TO 30TH JUNE 2003

	£	<u>2003</u>	£	£	<u>2002</u>	£
<u>SALES (Turnover)</u>			72,038			79,584
<u>COST OF SALES</u>						
Distribution Costs	10,676				15389	
Directors Salaries	40,000				47,200	
Directors NI Contributions and other taxes	<u>3,422</u>		<u>54,098</u>		<u>5,069</u>	<u>67,658</u>
<u>GROSS PROFIT</u>			<u>17,940</u>			<u>11,926</u>
<u>SELLING AND MARKETING</u>						
Directors Salaries	1,450				1,450	
Directors NI Contributions and other taxes	0				0	
Motor and Travelling	0				0	
Telephone & Postage	200				20	
Sundry	0				0	
	<u>1,650</u>				<u>1,470</u>	
<u>ADMINISTRATION COSTS</u>						
Directors Salaries	3,165				3,106	
Directors Pensions	7,700				6,550	
Directors NI Contributions and other taxes	0				0	
Telephone and Postage	400				119	
Office Services (Computing)	612				419	
Bank Charges	44				70	
Sundry	0				42	
Legal and Professional	15				15	
	<u>11,936</u>		<u>13,586</u>		<u>10,321</u>	<u>11,791</u>
<u>OPERATING PROFIT (LOSS)</u>			<u>4,354</u>			<u>135</u>
Bank Interest Received	Nil		Nil		Nil	Nil
<u>(Loss) or Profit on Ordinary Activities before Taxation</u>			<u>4,354</u>			<u>135</u>