

**THOMAS AND THOMAS
EVENTS LIMITED**

Financial Statements for the year
ended 31 January 2001.



THOMAS AND THOMAS EVENTS LIMITED

COMPANY INFORMATION

31 January 2001

COMPANY NUMBER	3491914
DIRECTORS	T. Thomas Miss H. Thomas
SECRETARY	T. Thomas
REGISTERED OFFICE	11 Murray Road Rugby Warwickshire CV21 3JN
BANKERS	National Westminster 9 North Street Rugby Warwickshire
ACCOUNTANT	Richard Johnson FCCA 4 Church Farm Court Church Farm Lane East Wittering W. Sussex

THOMAS AND THOMAS EVENTS LIMITED

FINANCIAL STATEMENTS

For the year ended 31 January 2001

INDEX	PAGE
Directors' report	1
Principal accounting policies	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5-8

THOMAS AND THOMAS EVENTS LIMITED

DIRECTORS' REPORT

For the year ended 31 January 2001

Principal activity

The company is principally engaged in the business of corporate hospitality.

Directors

Mr T. Thomas and Miss H. Thomas served on the board throughout the year. Their interests in the shares of the company at 31 January 2001 as recorded in the register of directors' interests were as follows:

	31-01-2001 Ordinary Shares	31-01-2000 Ordinary Shares
Mr T. Thomas	1,800	1,800
Miss H. Thomas	200	200

Directors' responsibilities for the financial statements

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year. In preparing those financial statements the directors are required to:

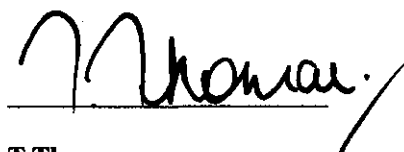
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

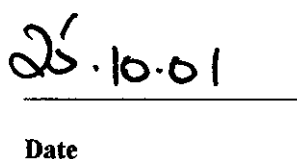
The directors are responsible for keeping proper accounting records, for safeguarding the assets of the company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company exemption

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

BY ORDER OF THE BOARD


T. Thomas


Date

THOMAS AND THOMAS EVENTS LIMITED

PRINCIPAL ACCOUNTING POLICIES

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost convention.

The principal accounting policies are noted below.

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

Depreciation

Depreciation is calculated to write down the cost or valuation less estimated residual value of all tangible fixed assets, except freehold land and buildings over their expected useful lives. The periods generally applicable are:

Plant and equipment	25% Straight Line
Motor vehicles	25% Straight Line

Leased assets

Assets held under finance lease and hire purchase contracts are capitalised in the balance sheet and depreciated over their expected useful lives. The interest element of leasing payments is charged to the profit and loss account over the period of the lease on a straight-line basis.

All other leases are regarded as operating leases and the payments made under them are charged to the profit and loss account on a straight-line basis over the lease term.

Work in progress

Work in progress is valued at the lower of cost and net realisable value. Due to the nature of the company's work, bookings are taken for events which are due to take place some months in advance. As the outcome of these events e.g. possible cancellations, cannot be predicated for certain in advance, the directors have considered it prudent to account for the profit earned on these events after they have taken place. Sales invoices issued in such cases are therefore shown as progress payments in the accounts and costs incurred carried forward as work in progress in accordance with SSAP 9.

THOMAS AND THOMAS EVENTS LIMITED**PROFIT AND LOSS ACCOUNT**

For the year ended 31 January 2001

	Note	2001 £	2000 £
Turnover	1	169,577	237,563
Cost of sales		(108,214)	(181,739)
Gross profit		61,363	55,824
Administrative expenses		(24,104)	(23,950)
Operating profit		37,259	31,874
Other interest receivable and similar income		398	536
Interest payable and similar charges		-	-
Profit on ordinary activities before taxation	1	37,657	32,410
Tax on profit on ordinary activities	3	(7,700)	(5,916)
Profit on ordinary activities after taxation		29,957	26,494
Dividends		-	(18,040)
Profit for the financial year transferred to reserves	10	29,957	8,454

All the results above are in respect of continuing operations.

There were no recognised gains or losses other than the profit for the financial period.

The accompanying accounting policies and notes form an integral part of these financial statements.

THOMAS AND THOMAS EVENTS LIMITED

BALANCE SHEET

At 31 January 2001

	Note	£	2001 £	£	2000 £
Fixed assets					
Tangible assets	4		23,194		15,163
Current assets					
WIP	5	48,888		40,260	
Debtors	6	47,387		51,121	
Cash at bank and in hand		36,631		18,167	
		<u>132,906</u>		<u>109,548</u>	
Creditors: amounts falling due within one year	7	(126,050)		(124,620)	
Net current assets			<u>6,856</u>		<u>(15,072)</u>
Total assets less current liabilities			<u>30,050</u>		<u>91</u>
Creditors: amounts falling due after one year	8		-		-
			<u>30,050</u>		<u>91</u>
Capital and reserves					
Called up share capital	9		2,000		2,000
Profit and loss account	10		28,050		(1,909)
Shareholders' funds	11		<u>30,050</u>		<u>91</u>

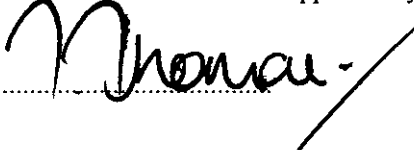
For the year ended 31st January 2001, the company was exempt from audit of its financial statements under section 249A(1) of the Companies Act 1985. No notice has been deposited by members under section 249B(2) calling for an audit in relation to these financial statements.

We acknowledge our 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 the financial year and of its profit for the financial year in accordance with the requirements of section 226, and which otherwise comply with the Companies Act relating to accounts, 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.

The financial statements were approved by the Board of Directors on

25/10/01



Mr T. Thomas

The accompanying accounting policies and notes form an integral part of these financial statements.

THOMAS AND THOMAS EVENTS LIMITED**NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31 January 2001

1 TURNOVER AND PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

The turnover and profit before taxation are attributable to the principal activity of corporate hospitality.

The Profit on ordinary activities is stated after:

	2001 £	2000 £
Depreciation :		
Tangible fixed assets	5,598	5,268

2 DIRECTORS

Remuneration in respect of directors was as follows:

	2001 £	2000
Management remuneration	3,000	5,348
Pension contributions	-	-
	<u>3,000</u>	<u>5,348</u>

3 TAX ON PROFIT ON ORDINARY ACTIVITIES

The tax charge is based on the profit for the year and represents :

	2001 £	2000 £
United Kingdom corporation tax @ 20%	7,700	5,916

THOMAS AND THOMAS EVENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 January 2001

4 TANGIBLE FIXED ASSETS

	Motor vehicles	Equip and Fittings	Total
	£	£	£
Cost			
Balance at 1 February 2000	17,228	3,843	21,071
Additions	24,000	2,550	26,550
Disposals	(17,228)	-	(17,228)
At 31 January 2001	<u>24,000</u>	<u>6,393</u>	<u>30,393</u>
Depreciation			
Balance at 1 February 2000	4,307	1,601	5,908
Provided in the year	4,000	1,598	5,598
Eliminated on disposal	(4,307)	-	(4,307)
At 31 January 2001	<u>4,000</u>	<u>3,199</u>	<u>7,199</u>
Net book amount			
At 31 January 2001	<u>20,000</u>	<u>3,194</u>	<u>23,194</u>
Net book amount			
At 31 January 2000	<u>12,921</u>	<u>2,242</u>	<u>15,163</u>

5 STOCK

	2001	2000
	£	£
Short term Work in Progress	<u>48,888</u>	<u>40,260</u>

THOMAS AND THOMAS EVENTS LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

For the year ended 31 January 2001

6 DEBTORS

	2001	2000
	£	£
Trade debtors	47,385	49,057
Prepayments	-	-
Other debtors	-	2,064
	<u>47,385</u>	<u>51,121</u>

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2001	2000
	£	£
Trade creditors	9,660	14,665
Bank overdraft	-	-
Corporation tax	7,700	5,916
Accruals	400	400
Taxes	991	-
Accrued Income-payments on account	91,552	102,339
Directors loan accounts	15,747	1,300
	<u>126,050</u>	<u>124,620</u>

8 CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR

	2001	2000
	£	£
Hire purchase and lease agreements	-	-
	<u>-</u>	<u>-</u>

9 SHARE CAPITAL

	2001	2000
	£	£
Authorised		
2,000 ordinary shares of £1 each	2,000	-
Allotted, called up and fully paid		
Ordinary shares of £1 each	2,000	-

THOMAS AND THOMAS EVENTS LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

For the year ended 31 January 2001

12 RESERVES

	2001	2000
	£	£
Balance brought forward	(1,909)	(10,363)
Retained loss for the year	29,959	8,454
At 31 January 2001	<u>28,050</u>	<u>(1,909)</u>

13 RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	2001	2000
	£	£
Profit for the financial year	29,959	8,454
Increase in share capital	-	-
Net increase in shareholders' funds	<u>29,959</u>	<u>8,454</u>
Balance brought forward	91	(8,363)
Closing shareholders funds	<u>30,050</u>	<u>91</u>

14 CAPITAL COMMITMENTS

There were no capital commitments at 31 January 2001 or 31 January 2000.

15 CONTINGENT LIABILITIES

There were no contingent liabilities at 31 January 2001 or 31 January 2000.