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A+B

CARDEN PROJECT MANAGEMENT LIMITED

(Company Number: 165645)

ABBREVIATED ACCOUNTS

31 JULY 2002



Anderson Anderson & Brown
Chartered Accountants

CARDEN PROJECT MANAGEMENT LIMITED
STATEMENT OF DIRECTORS' RESPONSIBILITIES

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Company law requires the directors to prepare accounts 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 period. In preparing those accounts, the directors are required to:

- (a) select suitable accounting policies and then apply them consistently;
- (b) make judgements and estimates that are reasonable and prudent;
- (c) state whether or not applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and,
- (d) prepare the accounts 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 which disclose with reasonable accuracy at any time the financial position of the company and which enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

CARDEN PROJECT MANAGEMENT LIMITED
ABBREVIATED BALANCE SHEET – 31 JULY 2002

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	Note	2002 £	2001 £
TANGIBLE FIXED ASSETS	2	661	-
CURRENT ASSETS			
Work in progress		-	4,992
Debtors		184,973	55,652
Cash at bank and in hand		23,833	9,942
		208,806	70,586
CREDITORS: <i>amounts falling due within one year</i>		194,856	62,077
NET CURRENT ASSETS		13,950	8,509
TOTAL ASSETS LESS CURRENT LIABILITIES		14,611	8,509
CREDITORS: <i>amounts falling due after more than one year</i>		3,000	3,000
TOTAL ASSETS LESS LIABILITIES		£ 11,611	£ 5,509
CAPITAL AND RESERVES			
Called up share capital	3	88	88
Capital redemption reserve		12	12
Profit and loss account		11,511	5,409
SHAREHOLDERS' FUNDS		£ 11,611	£ 5,509


In the directors' opinion the company is entitled under Section 249A(1) of the Companies Act 1985 to exemption from the audit of its accounts for the year ended 31 July 2002. No members who are entitled to have requested an audit in terms of Section 249B(2) of the Companies Act 1985.

The directors are responsible for ensuring that the company keeps accounting records which comply with Section 221 of the Act and for preparing accounts 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 year in accordance with the requirements of Section 226 of the Act and which otherwise comply with its requirements, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies.

Signed on behalf of the board of directors


 Director – N Gray

 Date

1. ACCOUNTING POLICIES

(a) *Basis of accounts preparation*

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards.

(b) *Depreciation*

The cost of fixed assets is depreciated by equal annual instalments over the expected useful lives of the assets as follows:

Computer equipment	2 years
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(c) *Deferred taxation*

Provision is made for deferred taxation, using the liability method, on all timing differences to the extent that it is probable that the liability will crystallise.

(d) *Operating leases*

Rentals paid under operating leases are charged to income on a straight-line basis over the lease term.

(e) *Work in progress*

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

CARDEN PROJECT MANAGEMENT LIMITED
NOTES ON THE ABBREVIATED ACCOUNTS – 31 JULY 2002

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2. TANGIBLE FIXED ASSETS

	£
COST	
At 1 August 2001	1,308
Additions	700
At 31 July 2002	<u>2,008</u>
DEPRECIATION	
At 1 August 2001	1,308
Charge for year	39
At 31 July 2002	<u>1,347</u>
Net book values at:	
31 July 2002	<u>£ 661</u>
31 July 2001	<u>£ -</u>

3. CALLED UP SHARE CAPITAL

	2002 & 2001
Authorised: 10,000 Ordinary shares of £1 each	<u>£ 10,000</u>
Allotted, called up and fully paid: 88 Ordinary shares of £1 each	<u>£ 88</u>

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4. TRANSACTIONS WITH DIRECTORS

During the year the company entered into the following transactions with directors:

Related party	Transaction	£	Balance at year end £
Carden Studios Limited, a company in which two of the directors have an interest	Provision of services Loan	60,145 -	1,663 (3,000)
Michael Gilmour Associates, a firm in which two of the directors have an interest	Provision of services Consultancy fees	96 2,732	- 96
J F Carden, a firm in which two directors are partners	Provision of services	2,758	92
N Gray, M Gilmour and J Buchan, all directors of the company.	Loan	200	3,688