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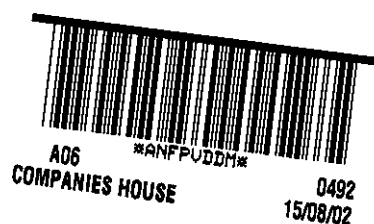
Company Registration No. 3184783 (England and Wales)

GILLIAN KAILE BSO LIMITED

ACCOUNTS

FOR THE YEAR ENDED

30 APRIL 2002



Nyman Linden

Chartered Accountants

London

GILLIAN KAILE BSO LIMITED

COMPANY INFORMATION

Director	G Kaile
Secretary	N L Secretaries Limited
Company number	3184783
Registered office	21 Bushey Way Beckenham Kent BR3 6TA
Accountants	Nyman Linden 105 Baker Street London W1U 6NY

GILLIAN KAILE BSO LIMITED

CONTENTS

	Page
Director's report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5 - 7

GILLIAN KAILE BSO LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 30 APRIL 2002

The director presents her report and financial statements for the year ended 30 April 2002.

Principal activities

The principal activity of the company is that of the provision of computer consultancy services.

Director

The following director has held office since 1 May 2001:

G Kaile

Director's interests

The director's interest in the shares of the company was as stated below:

	Ordinary shares of £ 1 each	
	30 April 2002	1 May 2001
G Kaile	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.

By order of the board



N L Secretaries Limited

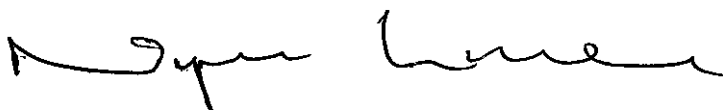
Secretary

July 2002

GILLIAN KAILE BSO LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED ACCOUNTS OF GILLIAN KAILE BSO LIMITED

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 30 April 2002, set out on pages 3 to 7 and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.



Nyman Linden

July 2002

Chartered Accountants

105 Baker Street
London
W1U 6NY

GILLIAN KAILE BSO LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 APRIL 2002

	Notes	2002 £	2001 £
Turnover		-	33,093
Administrative expenses		(10,286)	(25,755)
Operating (loss)/profit	2	(10,286)	7,338
Other interest receivable and similar income		340	2,557
Interest payable and similar charges		-	(4)
(Loss)/profit on ordinary activities before taxation		(9,946)	9,891
Tax on (loss)/profit on ordinary activities	3	713	(713)
(Loss)/profit on ordinary activities after taxation		(9,233)	9,178
Dividends	4	-	(21,000)
Retained loss for the year	10	(9,233)	(11,822)

GILLIAN KAILE BSO LIMITED

BALANCE SHEET AS AT 30 APRIL 2002

	Notes	2002 £	£	2001 £	£
Fixed assets					
Tangible assets	5		2,524		3,365
Current assets					
Debtors	6	933		1,631	
Cash at bank and in hand		12,161		30,572	
		<u>13,094</u>		<u>32,203</u>	
Creditors: amounts falling due within one year	7	<u>(15,492)</u>		<u>(26,209)</u>	
Net current (liabilities)/assets			(2,398)		5,994
Total assets less current liabilities			<u>126</u>		<u>9,359</u>
Capital and reserves					
Called up share capital	9		100		100
Profit and loss account	10		26		9,259
Shareholders' funds			<u>126</u>		<u>9,359</u>

In preparing these financial statements:

- The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- 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 accounts 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 financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this 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 and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The financial statements were approved by the Board in July 2002

X
G Kaile
Director

Gillian Kaile.

GILLIAN KAILE BSO LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 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 March 2000).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment - 25% reducing balance

2 Operating (loss)/profit	2002	2001
	£	£
Operating (loss)/profit is stated after charging:		
Depreciation of tangible assets	841	1,122
Director's emoluments	3,332	13,200
	<hr/>	<hr/>
3 Taxation	2002	2001
	£	£
U.K. current year taxation		
U.K. corporation tax at 10% (2001 - 10%)	-	713
Prior years		
U.K. corporation tax	(713)	-
	<hr/>	<hr/>
	(713)	713
	<hr/>	<hr/>
4 Dividends	2002	2001
	£	£
Ordinary interim paid	-	21,000
	<hr/>	<hr/>

GILLIAN KAILE BSO LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2002

5 Tangible fixed assets

	Fixtures, fittings & equipment £
Cost	
At 1 May 2001 & at 30 April 2002	6,222
Depreciation	
At 1 May 2001	2,857
Charge for the year	841
At 30 April 2002	3,698
Net book value	
At 30 April 2002	2,524
At 30 April 2001	3,365

6 Debtors	2002 £	2001 £
Corporation tax	713	-
Other debtors	220	491
Prepayments and accrued income	-	1,140
	933	1,631

7 Creditors: amounts falling due within one year	2002 £	2001 £
Corporation tax	-	713
Other taxes and social security costs	(29)	79
Director's current accounts	15,122	24,918
Accruals and deferred income	399	499
	15,492	26,209

8 Pension costs

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £0 (2001 - £6,000).

GILLIAN KAILE BSO LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2002

9	Share capital	2002 £	2001 £
	Authorised		
	1,000 Ordinary shares of £ 1 each	1,000	1,000
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	100 Ordinary shares of £ 1 each	100	100
		<u> </u>	<u> </u>

10 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 May 2001	9,259
Retained loss for the year	(9,233)
	<u> </u>
Balance at 30 April 2002	26
	<u> </u>

11 Control

The company is controlled by Ms G Kaile, a director of the company.