

Intercity Transfers Limited
Reg. 3169427

Directors and Officers

Directors

Alan Neil Skinner

Lynda Diane Skinner

Secretary

Alan Neil Skinner

Registered Office

99, Ruskin Drive
Worcester Park
Surrey
KT4 8LJ

Bankers

Barclays Bank PLC
165, Central Road
Worcester Park
Surrey



Intercity Transfers Limited

Directors Report Year Ended 31st May 2003

Principal Activity

The principal activity of the company is the provision of airport transfers for foreign students and from the 1st April 2003 arranging their accommodation and tuition

Results

The profit and loss account of the company for the year ended 31st May 2003 is shown in the attached accounts.

Directors and their interests

The persons who served as directors during the year and their interests in the shares of the company were as follows

| | <u>Ord. Shares of 1 each</u> |
|--------------|--|
| A.N. Skinner | 0 (sold One Share to Mrs L.D.Skinner on the 5/4/03} |
| L.D. Skinner | 2 |

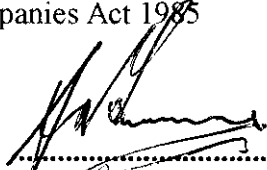
Close company status

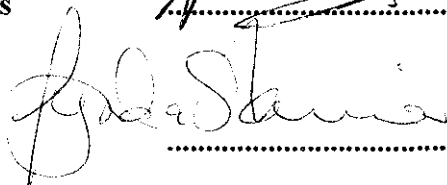
The directors are of the opinion that the company is a close company within the meaning of the Income and Corporation Taxes Act 1988

Audit

The directors are submitting unaudited accounts in accordance with section 249a Sub section 1 of the Companies Act 1985

Directors


..... Alan Neil Skinner


..... Lynda Diane Skinner

Intercity Transfers Limited

Balance Sheet

As at 31st May 2003

| | <u>2003</u> |
|--|-------------|
| <u>Current Assets</u> | |
| Debtors | 4,086 |
| Cash at bank and in hand | 52 |
| | ----- 4,138 |
| <u>Creditors</u> (due less than one year) | |
| Trade Creditors | 531 |
| Other Creditors | 597 |
| Tax and Social Security | 261 |
| Dividend Payable | 0 |
| | ----- 1,389 |
| | ----- |
| | 2,749 |
| | ===== |
| <u>Capital and Reserves</u> | |
| Called up ordinary share capital | 2 |
| Directors Loan Account | 2,052 |
| Profit & Loss Balance | 695 |
| | ----- |
| | 2,749 |
| | ===== |

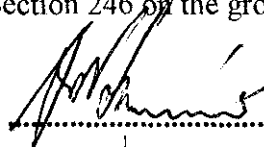
The attached accounts are unaudited and the directors are of the opinion that:-

- a.) The company was entitled to exemption under sub section 1 of section 249(A) of the Companies Act 1985
- b.) No notice has been received from members requiring an audit in accordance with section 249B(2) of the companies Act 1985

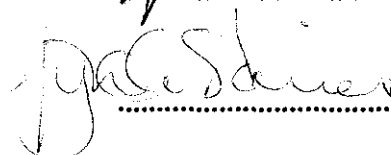
Intercity Transfers Limited
Balance Sheet (Continued)
31st May 2003

- c.) The company maintains accounting records which comply with Section 221 of The Companies Act 1985
- d.) The accounts give a true and fair view of the state of affairs of the company as at the end of the financial year and for the loss for the period ended on that date
- e.) In preparing these accounts the directors have relied upon the exemptions provided by Section 246 on the grounds that the company is a small company

Directors



Alan Neil Skinner



Lynda Diane Skinner

Intercity Transfers Limited

Profit and Loss Account

Year Ended 31st May 2003

| | |
|--|--------------|
| Turnover | 22,910 |
| | ----- |
| (Loss) for the Year Before Taxation | (379) |
| Taxation | 0 |
| | ----- |
| (Loss) after Taxation | (379) |
| Dividend Payable | 0 |
| | ----- |
| (Loss) retained in the business | <u>(379)</u> |

Intercity Transfers Limited

Notes to The Accounts

31st May 2003

Accounting Policies

The accounts have been prepared under the historic cost convention

Turnover represents the value of services provided exclusive of V.A.T., in the ordinary course of business

Analysis of Turnover

Turnover was exclusively earned in the United Kingdom in the provision of transfer services and arranging student tuition.

Emoluments of Director

The emoluments of the Chairman who was the highest paid director were £11,800

The emoluments of the directors excluding pension contribution were in the following ranges

| | |
|----------------|---|
| 0- 5,000 | 1 |
| 10,000- 15,000 | 1 |

Dividend

No Dividend per £1 Ord. Share is proposed

Fixed Assets

The company owned no Fixed Assets during the period

Share Capital

| | Authorised | Issued and Paid |
|-----------------------------|-------------------|------------------------|
| Ordinary Shares of £ 1 each | 100 | 2 |