

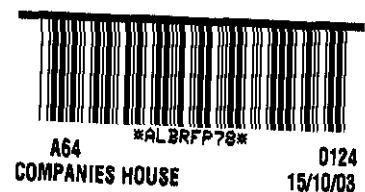
**EXECUTIVE MANAGEMENT SOLUTIONS  
(ROMSEY) LIMITED**

*Company No. 4175794*  
**Incorporated 8<sup>th</sup> March 2001**

***ACCOUNTS FOR THE PERIOD***

**1st April 2002 to 31<sup>st</sup> March 2003**

**September 2003**



**EXECUTIVE MANAGEMENT SOLUTIONS (ROMSEY) LTD.**

**PROFIT & LOSS YEAR ENDED 31ST MARCH 2003**

**1st April 2002 to 31st March 2003**

	Year Ended 31-03-03			Period from 08-03-01 to 31-03-02	
	£	£	£	£	£
<b>REVENUE:</b>					
Total Income from Consultancy Services			91,000		35,475
<b>EXPENDITURE:</b>					
Salaries & wages	70,441			17,419	
Employers NI	5,310			1,515	
Sub Total Salaries & wages	-----	75,751		-----	18,934
Travel & Subsistence	2,842			1,609	
Vehicle Expenses	6,702			3,028	
Entertaining	2,868			0	
Rent of Office space	1,183			926	
Communication costs	536			615	
Office Equipment purchases	111			314	
Hire of computer equipment	225			900	
Postage & Stationery	282			309	
Journals, publications etc	155			190	
Training seminars & material	0			18	
Subscriptions & donations	155			240	
Professional fees	948			308	
Bank Charges	110			0	
	-----	16,117			8,457
<b>Total Expenditure</b>			91,868		27,391
<b>Distributable Profits</b>			-----		-----
			-868		8,084
Dividends paid to 31st March			0		4,000
<b>Net Profit Before Tax</b>			-----		-----
			-868		4,084
Corporation Tax			0		808
<b>Net Retained Profits for the Period</b>			-----		-----
			-868		3,276

**EXECUTIVE MANAGEMENT SOLUTIONS (ROMSEY) LTD.  
BALANCE SHEET AS AT 31ST MARCH 2003**

	31/03/2003		31/03/2002	
	£	£	£	£
<b>Fixed Assets:</b>		0		0
<b>Working Capital:</b>				
Cash & Bank Balances		4,422		4,000
Trade Debtors		2,350		1,600
Stock & Work in Progress		0		0
Other Current Assets	Note 1	1,586		3,898
<b>Net Total Current Assets</b>		<u>8,358</u>		<u>9,498</u>
Less Current Liabilities (due within 1 year)				
Trade creditors - Inland Revenue	Note 2	2,131		6,220
Trade creditors - Other		<u>3,816</u>		<u>0</u>
<b>Net Working Capital</b>		2,412		3,278
Liabilities due beyond 1 year		<u>0</u>		<u>0</u>
<b>Total Net Assets</b>		<u><u>2,412</u></u>		<u><u>3,278</u></u>
<b>Share Capital &amp; Reserves</b>				
Issued Share Capital (2 x £1 ordinary shares fully paid up)		2		2
(Authorised Share Capital = £100)				
Accumulated Profits		<u>2,410</u>		<u>3,276</u>
		<u><u>2,412</u></u>		<u><u>3,278</u></u>

**Notes:**

- i) For the year ended 31-03-03 the company was entitled to the exemption under sub section (1) Of section 249A of the Companies Act 1985.
- ii) No notice from members requiring an audit has been deposited under section 249B(2) of the Companies Act 1985
- iii) The directors acknowledge their responsibility for:
  - (a) Ensuring the company keeps accounting records which comply with section 221 and
  - (b) Preparing accounts which give a true and fair view of the state of the company as at the end of the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act relating to accounts so far as applicable to the company
- iv) That the accounts are prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.

  
J.A. Alderton Director 31-08-03

  
V.A. Alderton Director 31-08-03

**EXECUTIVE MANAGEMENT SOLUTIONS (ROMSEY) LTD.**

## BALANCE SHEET AS AT 31ST MARCH 2003

### Notes to Balance Sheet

£

#### Note 1:

##### Other Current Assets

Amount of PAYE deducted from employess not paid to Inland Revenue  
as at 31st March 2003

1,371

Amount of employees N.I. deducted from employess not paid to Inland  
Revenue as at 31st March 2003

215

1,586

£

#### Note 2:

##### Trade Creditors Inland Revenue/HMC

Amounts due in respect of employees' PAYE and NI deductions for the

1,586

Amounts due in respect of employer's NI for the period ending 31st March 2003

545

Corporation tax due for the peiod to 31st March 2003

0

Value Added Tax for period 31-12-02 to 31-03-03

3,816

5,947