

HUMANISTICS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
28 FEBRUARY 2002



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HUMANISTICS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 28 FEBRUARY 2002

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HUMANISTICS LIMITED
ABBREVIATED BALANCE SHEET

28 FEBRUARY 2002

	Note	2002 £	£	2001 £	£
FIXED ASSETS	2				
Tangible assets			4,729		6,526
CURRENT ASSETS					
Debtors		10,961		13,773	
Cash at bank and in hand		45,633		43,988	
		56,594		57,761	
CREDITORS: Amounts falling Due within one year		(43,450)		(46,418)	
NET CURRENT ASSETS			13,144		11,343
TOTAL ASSETS LESS CURRENT LIABILITIES			17,873		17,869
CAPITAL AND RESERVES					
Called-up equity share capital	4		2		2
Profit and Loss Account			17,871		17,867
SHAREHOLDERS' FUNDS			£17,873		£17,869

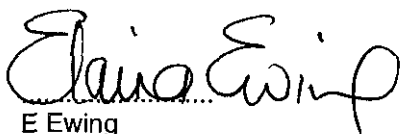
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

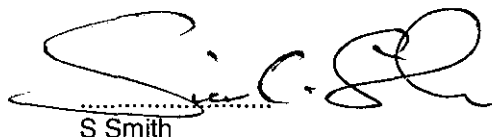
The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 the Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the24/05/02....., and are signed on their behalf by:


E Ewing


S Smith

The notes on pages 2 to 3 form part of these financial statements.

HUMANISTICS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 28 FEBRUARY 2002

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Office Equipment	-	25% per annum - reducing balance
Fixtures & Fittings	-	25% per annum - reducing balance
Computer Equipment	-	25% per annum - reducing balance

Deferred taxation

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2. FIXED ASSETS

	Tangible Fixed Assets £
COST	
At 1 March 2001	9,980
Disposals	(392)
At 28 February 2002	<u>9,588</u>
DEPRECIATION	
At 1 March 2001	3,454
Charge for year	1,576
On disposals	(171)
At 28 February 2002	<u>4,859</u>
NET BOOK VALUE	
At 28 February 2002	<u>£4,729</u>
At 28 February 2001	<u>£6,526</u>

HUMANISTICS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 28 FEBRUARY 2002

3. TRANSACTIONS WITH THE DIRECTORS

Included in other creditors are amounts of £9,930 and £9,931 owed to the directors S Smith and E Ewing respectively.

4. SHARE CAPITAL

Authorised share capital:

	2002	2001
	£	£
1,000 Ordinary shares of £1.00 each	1,000	1,000

Allotted, called up and fully paid:

	2002	2001
	£	£
Ordinary share capital	2	2