ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2003



ANDERSONS KBS LIMITED

CHARTERED ACCOUNTANTS

BIRMINGHAM

A member of the UK 200 Group of Practising Chartered Accountants

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ABBREVIATED BALANCE SHEET **AS AT 30 APRIL 2003**

		200	2003		2002	
	Notes	£	£	£	£	
Fixed assets						
Tangible assets	2		4,079		3,724	
Current assets						
Debtors		2,088		3,027		
Cash at bank and in hand		1,668		2,751		
		3,756		5,778		
Creditors: amounts falling due within one year		(6,710)		(10,091)		
Net current liabilities			(2,954)		(4,313)	
Total assets less current liabilities			1,125		(589)	
Provisions for liabilities and charges			(230)		(229)	
			895		(818)	
Canital and vacances						
Capital and reserves Called up share capital	3		200		200	
Profit and loss account	J		695		(1,018)	
r rom and loss account					(1,010)	
Shareholders' funds - equity interests			895		(818)	

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their 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 abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on

K L Fear **Director**

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2003

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Turnover

Turnover represents amounts receivable for services provided net of VAT.

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:

Office equipment

-20% p.a. reducing balance basis

1.4 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

2 Fixed assets

	Tangible assets
	£
Cost	
At 1 May 2002	13,065
Additions	1,178
At 30 April 2003	14,243
Depreciation	
At 1 May 2002	9,341
Charge for the year	823
At 30 April 2003	10,164
Net book value	
At 30 April 2003	4,079
At 30 April 2002	3,724

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2003

3	Share capital	2003 £	2002 £
	Authorised 100 Ordinary shares of £ 2 each	200	200
	Allotted, called up and fully paid 100 Ordinary shares of £ 2 each	200	200

4 Transactions with directors

The following directors had interest free loans during the year. The movement on these loans are as follows:

	Amount	Amount outstanding	
	2003	2002	in year
	£	£	£
Mr K L Fear	-	-	5,522
			

Mr K L Fear, a director, has made an interest free loan to the company. At the balance sheet date the balance outstanding to him was £2,787 (2002 £7,078).