

Registered number
4034290

Benchmark Business Training Limited

Report and Accounts

31 July 2003



Benchmark Business Training Limited

Directors' Report

The directors present their report and accounts for the year ended 31 July 2003.

Principal activities

The company's principal activity during the year continued to be that of providing business training courses.

Directors

The directors who served during the year and their interests in the share capital of the company were as follows:

| | £1 Ordinary shares | |
|---------------------------|--------------------|------|
| | 2003 | 2002 |
| Peter Andrew John Cornish | 1 | 1 |
| Neil Honeybone | 1 | 1 |

Neil Honeybone's interest is as sole shareholder of Daystream Limited, the registered owner of one of the company's two shares.

Small company special provisions

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 22 November 2003



Neil Honeybone
Director

Benchmark Business Training Limited

Profit and Loss Account for the year ended 31 July 2003

| | Notes | 2003 £ | 2002 £ |
|--|-------|----------------------|----------------------|
| Turnover | | 512,421 | 472,617 |
| Cost of sales | | (321,606) | (292,220) |
| Gross profit | | <u>190,815</u> | <u>180,397</u> |
| Administrative expenses | | (38,453) | (34,048) |
| Other operating income | | 292 | - |
| Operating profit | 2 | <u>152,654</u> | <u>146,349</u> |
| Interest receivable | | 1,405 | 1,085 |
| Profit on ordinary activities before taxation | | <u>154,059</u> | <u>147,434</u> |
| Tax on profit on ordinary activities | 3 | (31,329) | (31,348) |
| Profit for the financial year | | <u>122,730</u> | <u>116,086</u> |
| Dividends | | (60,000) | (41,404) |
| Retained profit for the financial year | 9 | <u><u>62,730</u></u> | <u><u>74,682</u></u> |

Benchmark Business Training Limited

Balance Sheet as at 31 July 2003

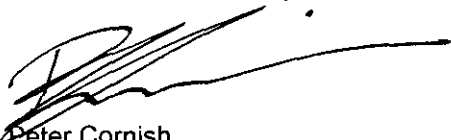
| | Notes | 2003 £ | 2002 £ |
|---|-------|----------------|----------------|
| Fixed assets | | | |
| Intangible assets | 4 | 92,338 | 104,788 |
| Tangible assets | 5 | <u>9,005</u> | <u>4,223</u> |
| | | 101,343 | 109,011 |
| Current assets | | | |
| Debtors | 6 | 178,219 | 33,608 |
| Cash at bank and in hand | | <u>2,241</u> | <u>38,034</u> |
| | | 180,460 | 71,642 |
| Creditors: amounts falling due within one year | 7 | (77,714) | (39,294) |
| Net current assets | | <u>102,746</u> | <u>32,348</u> |
| Net assets | | <u>204,089</u> | <u>141,359</u> |
| Capital and reserves | | | |
| Called up share capital | 8 | 2 | 2 |
| Profit and loss account | 9 | 204,087 | 141,357 |
| Shareholders' funds | | <u>204,089</u> | <u>141,359</u> |

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 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 Companies Act 1985; 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 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.



Peter Cornish
Director



Neil Honeybone
Director

Approved by the board on 22 November 2003

Notes to the Accounts for the year ended 31 July 2003

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

20% straight line

| | | |
|------------------------------------|-------------|-------------|
| 2 Operating profit | 2003 | 2002 |
| | £ | £ |
| This is stated after charging: | | |
| Depreciation of owned fixed assets | 2,638 | 1,154 |
| Amortisation of goodwill | 12,450 | 12,450 |
| Directors' remuneration | 9,240 | 9,112 |

| 3 | Taxation | 2003 £ | 2002 £ |
|---|--------------------|---------------|---------------|
| | UK corporation tax | 31,329 | 31,348 |
| | | <u>31,329</u> | <u>31,348</u> |

| | | |
|----------|--------------------------------|----------|
| 4 | Intangible fixed assets | £ |
| | Goodwill: | |
| | Cost | |
| | At 1 August 2002 | 124,500 |
| | At 31 July 2003 | 124,500 |
| | Amortisation | |
| | At 1 August 2002 | 19,712 |
| | Provided during the year | 12,450 |
| | At 31 July 2003 | 32,162 |
| | Net book value | |
| | At 31 July 2003 | 92,338 |
| | At 31 July 2002 | 104,788 |

4

Benchmark Business Training Limited

Notes to the Accounts for the year ended 31 July 2003

5 Tangible fixed assets

| | Plant and machinery £ |
|-----------------------|-----------------------------|
| Cost | |
| At 1 August 2002 | 5,770 |
| Additions | 7,420 |
| At 31 July 2003 | <u>13,190</u> |
| Depreciation | |
| At 1 August 2002 | 1,547 |
| Charge for the year | 2,638 |
| At 31 July 2003 | <u>4,185</u> |
| Net book value | |
| At 31 July 2003 | <u>9,005</u> |
| At 31 July 2002 | <u>4,223</u> |

6 Debtors

| | 2003 £ | 2002 £ |
|---------------|----------------|---------------|
| Trade debtors | 19,471 | 30,419 |
| VAT | 1,878 | 3,189 |
| Other debtors | 156,870 | - |
| | <u>178,219</u> | <u>33,608</u> |

7 Creditors: amounts falling due within one year

| | 2003 £ | 2002 £ |
|---------------------------|---------------|---------------|
| Bank loans and overdrafts | 7,457 | - |
| Trade creditors | 18,928 | 7,946 |
| Corporation tax | 31,329 | 31,348 |
| Other creditors | 20,000 | - |
| | <u>77,714</u> | <u>39,294</u> |

8 Share capital

| Share capital | | 2003 £ | 2002 £ | | |
|-------------------------------------|------------|------------|------------|-----------|----------|
| Authorised: | | | | | |
| Ordinary shares of £1 each | | <u>100</u> | <u>100</u> | | |
| | | | | | |
| | 2003 No | 2002 No | 2003 £ | 2002 £ | |
| Allotted, called up and fully paid: | | | | | |
| Ordinary shares of £1 each | | 2 | 2 | <u>2</u> | <u>2</u> |

Benchmark Business Training Limited

Notes to the Accounts for the year ended 31 July 2003

| 9 Profit and loss account | 2003 £ | 2002 £ |
|---------------------------|----------------|----------------|
| At 1 August | 141,357 | 66,675 |
| Retained profit | 62,730 | 74,682 |
| At 31 July | <u>204,087</u> | <u>141,357</u> |