

COMPANY REGISTRATION NUMBER 3975583

**BUGLE CONSULTANTS LIMITED**  
**FINANCIAL STATEMENTS**

**30th APRIL 2003**



**SANDWELL ACCOUNTANCY SERVICES**

Accountants  
Old Bank Buildings  
Upper High Street  
Cradley Heath  
West Midlands  
B64 5HY

# **BUGLE CONSULTANTS LIMITED**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 30th APRIL 2003**

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# BUGLE CONSULTANTS LIMITED

## THE DIRECTOR'S REPORT

YEAR ENDED 30th APRIL 2003

The director has pleasure in presenting her report and the unaudited financial statements of the company for the year ended 30th April 2003.

### PRINCIPAL ACTIVITIES

The company's principal activity during the year was that of help desk consultants.

### THE DIRECTOR AND HER INTERESTS IN SHARES OF THE COMPANY

The director who served the company during the year together with her beneficial interests in the shares of the company was as follows:

	Ordinary Shares of £1 each	
	At 30 April 2003	At 1 May 2002
Mrs P Atkins	—	—

### SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Registered office:  
Old Bank Buildings  
Upper High Street  
Cradley Heath  
West Midlands  
B64 5HY

Signed by order of the director



MISS JACQUELINE ATKINS  
Company Secretary

Approved by the director on 04 FEB 04

**BUGLE CONSULTANTS LIMITED****PROFIT AND LOSS ACCOUNT****YEAR ENDED 30th APRIL 2003**

	Note	2003 £	2002 £
<b>TURNOVER</b>		<b>24,690</b>	24,581
Administrative expenses		<u>12,053</u>	<u>11,056</u>
<b>OPERATING PROFIT</b>	<b>2</b>	<b>12,637</b>	13,525
Interest receivable		8	—
Interest payable		(404)	(60)
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<u><b>12,241</b></u>	<u>13,465</u>
Tax on profit on ordinary activities		<u>587</u>	<u>1,439</u>
<b>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</b>		<b>11,654</b>	12,026
Equity dividends paid		<u>10,000</u>	<u>12,000</u>
<b>RETAINED PROFIT FOR THE FINANCIAL YEAR</b>		<b>1,654</b>	26
Balance brought forward		<u>(364)</u>	<u>(390)</u>
Balance carried forward		<u><b>1,290</b></u>	<u>(364)</u>

The notes on pages 5 to 7 form part of these financial statements.

# BUGLE CONSULTANTS LIMITED

## BALANCE SHEET

30th APRIL 2003

	Note	2003 £	2002 £
<b>FIXED ASSETS</b>			
Tangible assets	3	8,790	<u>6,725</u>
<b>CURRENT ASSETS</b>			
Debtors	4	3,320	2,099
Cash at bank and in hand		<u>1,010</u>	<u>1,379</u>
		4,330	3,478
<b>CREDITORS: Amounts falling due within one year</b>	5	<u>460</u>	<u>4,622</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>3,870</u>	<u>(1,144)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>12,660</u>	<u>5,581</u>
<b>CREDITORS: Amounts falling due after more than one year</b>	6	<u>11,369</u>	<u>5,944</u>
		<u>1,291</u>	<u>(363)</u>

The Balance sheet continues on the following page.

The notes on pages 5 to 7 form part of these financial statements.

# BUGLE CONSULTANTS LIMITED

## BALANCE SHEET *(continued)*

30th APRIL 2003

	Note	2003 £	2002 £
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	8	1	1
Profit and loss account		<u>1,290</u>	<u>(364)</u>
<b>SHAREHOLDERS' FUNDS/(DEFICIENCY)</b>		<u><b>1,291</b></u>	<u><b>(363)</b></u>


The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements 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 director acknowledges her responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

These financial statements were approved and signed by the director on 04.02.2004

  
MRS P ATKINS

The notes on pages 5 to 7 form part of these financial statements.

**BUGLE CONSULTANTS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30th APRIL 2003**

**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 June 2002).

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year.

**Fixed assets**

All fixed assets are initially recorded at cost.

**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:

Fixtures & Fittings	- 25% Reducing balance
Motor Vehicles	- 25% Reducing balance

**Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

**2. OPERATING PROFIT**

Operating profit is stated after charging:

	<b>2003</b>	2002
	<b>£</b>	£
Director's emoluments	—	—
Depreciation of owned fixed assets	<b>2,930</b>	2,241
Loss on disposal of fixed assets	<b>181</b>	172
	<u>          </u>	<u>          </u>

**BUGLE CONSULTANTS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30th APRIL 2003**

**3. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Motor vehicles £	Total £
<b>COST</b>			
At 1st May 2002	1,668	7,473	9,141
Additions	—	10,600	10,600
Disposals	—	(7,473)	(7,473)
<b>At 30th April 2003</b>	<u>1,668</u>	<u>10,600</u>	<u>12,268</u>
<b>DEPRECIATION</b>			
At 1st May 2002	548	1,868	2,416
Charge for the year	280	2,650	2,930
On disposals	—	(1,868)	(1,868)
<b>At 30th April 2003</b>	<u>828</u>	<u>2,650</u>	<u>3,478</u>
<b>NET BOOK VALUE</b>			
<b>At 30th April 2003</b>	<u>840</u>	<u>7,950</u>	<u>8,790</u>
At 30th April 2002	<u>1,120</u>	<u>5,605</u>	<u>6,725</u>

**4. DEBTORS**

	2003 £	2002 £
Trade debtors	1,651	2,099
Other debtors	1,669	—
	<u>3,320</u>	<u>2,099</u>

**5. CREDITORS: Amounts falling due within one year**

	2003 £	2002 £
Other taxation and social security	39	76
Hire purchase agreements	—	1,799
Other creditors	421	2,747
	<u>460</u>	<u>4,622</u>



**BUGLE CONSULTANTS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30th APRIL 2003**

**6. CREDITORS: Amounts falling due after more than one year**

	2003	2002
	£	£
Hire purchase agreements	10,791	4,505
Other creditors	<u>578</u>	<u>1,439</u>
	<u><b>11,369</b></u>	<u><b>5,944</b></u>

**7. RELATED PARTY TRANSACTIONS**

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

**8. SHARE CAPITAL**

**Authorised share capital:**

	2003	2002
	£	£
1,000 Ordinary shares of £1 each	<u><b>1,000</b></u>	<u><b>1,000</b></u>

**Allotted, called up and fully paid:**

	2003		2002
	No	£	No
	£		£
Ordinary shares of £1 each	<u><b>1</b></u>	<u><b>1</b></u>	<u><b>1</b></u>