

FILED BY:

**G.P. IVORY & Co.**  
80 CROYDON ROAD  
BECKENHAM, KENT BR3 4DF  
TEL: 020 8663 4877

**CRAIGWELL ASSOCIATES LIMITED**

**Report and Accounts**

**31 March 2002**

G P IVORY & CO  
Chartered Accountants  
80 Croydon Road  
BECKENHAM  
Kent BR3 4DF

Registered number  
2815177



## **CRAIGWELL ASSOCIATES LIMITED**

### **Directors' Report**

The directors present their report and accounts for the year ended 31 March 2002.

#### **Principal activities**

The company's principal activity during the year continued to be that of management consultants.

#### **Directors**

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

	£1 Ordinary shares	
	2002	2001
F J Wyborn	500	500
Mrs A E P Wyborn	500	500

#### **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.

#### **Approval of this report**

This report was approved by the board on *1st June 2002*



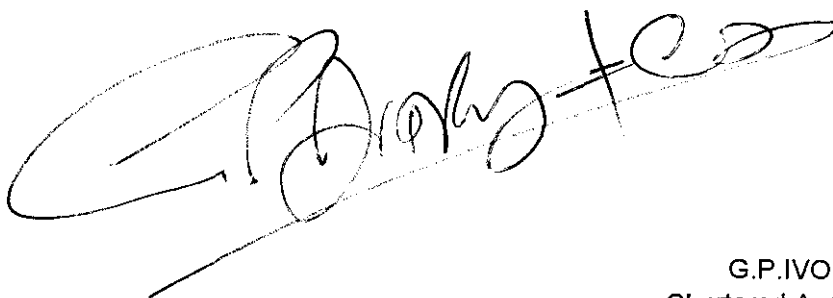
Mrs A E P Wyborn  
Director

**CRAIGWELL ASSOCIATES LIMITED**  
**Accountants' Report**

**Accountants' report on the unaudited accounts**  
**to the directors of CRAIGWELL ASSOCIATES LIMITED**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 March 2002, set out on pages 3 to 6, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

80 Croydon Road  
BECKENHAM  
Kent  
BR3 4DF



G.P. IVORY & CO  
Chartered Accountants

DATED this

10<sup>th</sup>

day of

JUNE

2002

**CRAIGWELL ASSOCIATES LIMITED**  
**Profit and Loss Account**  
**for the year ended 31 March 2002**

	<b>Notes</b>	<b>2002</b> <b>£</b>	<b>2001</b> <b>£</b>
<b>Turnover</b>		19,342	11,951
Administrative expenses		(11,808)	(9,383)
<b>Operating profit</b>	<b>2</b>	<u>7,534</u>	<u>2,568</u>
Loss on the disposal of tangible fixed assets		-	(583)
		<u>7,534</u>	<u>1,985</u>
Interest receivable		853	975
<b>Profit on ordinary activities before taxation</b>		<u>8,387</u>	<u>2,960</u>
Tax on profit on ordinary activities	<b>3</b>	(841)	(357)
<b>Profit for the financial year</b>		<u>7,546</u>	<u>2,603</u>
Dividends		(4,000)	(4,000)
<b>Retained profit/(loss) for the financial year</b>	<b>7</b>	<u>3,546</u>	<u>(1,397)</u>

**CRAIGWELL ASSOCIATES LIMITED**  
**Balance Sheet**  
**as at 31 March 2002**

	Notes	2002 £	2001 £
<b>Fixed assets</b>			
Tangible assets		2,065	2,754
<b>Current assets</b>			
Debtors	4	1,818	2,473
Cash at bank and in hand		37,699	32,247
		<u>39,517</u>	<u>34,720</u>
<b>Creditors: amounts falling due within one year</b>	5	(2,199)	(1,637)
<b>Net current assets</b>		<u>37,318</u>	<u>33,083</u>
<b>Net assets</b>		<u>39,383</u>	<u>35,837</u>
<b>Capital and reserves</b>			
Called up share capital	6	1,000	1,000
Profit and loss account	7	38,383	34,837
<b>Shareholders' funds</b>		<u>39,383</u>	<u>35,837</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, was approved by the board on *1st June 2002*

  
**F J Wyborn**  
**Director**

**CRAIGWELL ASSOCIATES LIMITED**  
**Notes to the Accounts**  
**for the year ended 31 March 2002**

**1 Accounting policies**

***Basis of preparation of accounts***

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

***Turnover***

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

***Depreciation***

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

Plant and equipment 25% reducing balance method

***Deferred taxation***

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes, except to the extent that a liability to taxation is unlikely to crystallise.

<b>2 Operating profit</b>	<b>2002</b>	<b>2001</b>
	<b>£</b>	<b>£</b>
This is stated after charging:		
Depreciation of owned fixed assets	689	918
	<hr/>	<hr/>
<b>3 Taxation</b>	<b>2002</b>	<b>2001</b>
	<b>£</b>	<b>£</b>
UK corporation tax	841	357
	<hr/>	<hr/>
<b>4 Tangible fixed assets</b>		
		<b>Plant and machinery</b>
		<b>£</b>
<b>Cost</b>		
At 1 April 2001		7,442
At 31 March 2002		7,442
		<hr/>
<b>Depreciation</b>		
At 1 April 2001		4,688
Charge for the year		689
At 31 March 2002		5,377
		<hr/>
<b>Net book value</b>		
At 31 March 2002		2,065
		<hr/>
At 31 March 2001		2,754
		<hr/>

**CRAIGWELL ASSOCIATES LIMITED**  
**Notes to the Accounts**  
**for the year ended 31 March 2002**

<b>5 Debtors</b>			<b>2002</b>	<b>2001</b>
			£	£
Trade debtors			824	1,217
Other debtors			994	1,256
			<u>1,818</u>	<u>2,473</u>
 <b>6 Creditors: amounts falling due within one year</b>			 <b>2002</b>	 <b>2001</b>
			£	£
Directors current account			780	780
Corporation tax			841	357
Other creditors			578	500
			<u>2,199</u>	<u>1,637</u>
 <b>7 Share capital</b>			 <b>2002</b>	 <b>2001</b>
			£	£
Authorised:				
Ordinary shares of £1 each			<u>1,000</u>	<u>1,000</u>
	<b>2002</b>	<b>2001</b>	<b>2002</b>	<b>2001</b>
	No	No	£	£
Allotted, called up and fully paid:				
Ordinary shares of £1 each	1,000	1,000	<u>1,000</u>	<u>1,000</u>
 <b>8 Profit and loss account</b>			 <b>2002</b>	 <b>2001</b>
			£	£
At 1 April 2001			34,837	36,234
Retained profit/(loss)			3,546	(1,397)
			<u>38,383</u>	<u>34,837</u>
At 31 March 2002				

**CRAIGWELL ASSOCIATES LIMITED**  
**Notes to the Accounts**  
**for the year ended 31 March 2002**

**9 Controlling party**

Throughout the year the company was under the control of Mr F J Wyborn a major shareholder and the managing director of the company.

**10 Transactions with directors**

The directors provided office facilities to the company for which it was charged £780 (2001 - £780).

**11 Post balance sheet events**

There were no significant events since the end of the year that in the opinion of the directors would affect the accounts.