

DISPUTE RESOLUTION (U.K.) LIMITED

ABBREVIATED ANNUAL REPORT AND ACCOUNTS

YEAR ENDED 31ST MARCH 2003

Registered Number: 3337037 England and Wales



DISPUTE RESOLUTION (U.K.) LIMITED

Balance sheet, as at 31st March 2003

	Note	2003		2002	
		£	£	£	£
Fixed assets					
Tangible assets	5		8,810		2,813
Current assets					
Stocks		-		-	
Debtors	6	10,386		8,352	
Cash at bank and in hand		17,210		7,301	
		<u>27,596</u>		<u>15,653</u>	
Creditors					
Amounts falling due within one year	7	34,686		83,903	
Net current assets			<u>(7,089)</u>		<u>(68,250)</u>
			1,720		(65,437)
Creditors					
Amounts falling due after more than one year	8		75,000		-
Net assets			<u>(73,280)</u>		<u>(65,437)</u>
Capital and reserves					
Called up share capital	9		2		2
Profit and loss account			(73,282)		(65,439)
Shareholders' funds			<u>(73,280)</u>		<u>(65,437)</u>

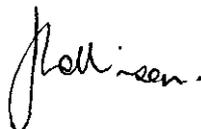
For the financial year ended 31st March 2003, the company was entitled to exemption from audit under section 249A(1) Companies Act 1985 and no notice has been deposited under Section 249B(2).

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 and preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of the 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 Companies Act 1985, so far applicable to the company.

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1995 relating to small companies.

Signed on behalf of
the board of directors

J. Collinson
Director



Approved by the board

1 Accounting policies**Basis of accounting**

The accounts have been prepared under the historical cost convention.

Turnover

Turnover represents sales net of value added tax during the period.

Cash flow

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 "Cash Flow statements"

Tangible fixed assets

Depreciation is provided to write off the cost of each tangible fixed asset over its expected useful life at the following rates:

Plant & equipment	-	15% on cost
Motor vehicles	-	25% on cost

Finance and operating leases

Tangible fixed assets acquired under finance leases and hire purchase contracts are capitalised and depreciated over the expected useful life of the asset concerned. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital payments.

2 Tangible fixed assets

	Motor vehicles £	Plant & equipment £	Total £
Cost	4,000	6,342	10,342
Additions	7,250	-	7,250
Disposals	-	-	-
	<hr/>	<hr/>	<hr/>
At 31st March 2003	11,250	6,342	17,592
Depreciation	4,000	3,529	7,529
Charge for year	2,813	951	3,764
On disposals	<hr/>	<hr/>	<hr/>
At 31st March 2003	6,813	4,480	11,293
Net book value	<hr/>	<hr/>	<hr/>
At 1st April 2002	-	2,813	2,813
At 31st March 2003	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	4,438	1,862	6,299

The net book value of tangible fixed assets includes assets held under finance leases and hire purchase contracts with a net book value of £nil on which depreciation has been charged for the year of £nil.

DISPUTE RESOLUTION (U.K.) LIMITED

Notes forming part of the accounts for the year ended 31st March 2003

3 Creditors	<u>2003</u>	<u>2002</u>
Creditors include the following:	<u>£</u>	<u>£</u>
Taxation	6,460	-
Trade creditors	1,965	15
Other creditors	26,261	83,888
	<u>34,686</u>	<u>83,903</u>
4 Called up share capital		
Authorised		
1000 Ordinary shares of £1	<u>1,000</u>	<u>1,000</u>
Allotted		
2 Ordinary shares of £1	<u>2</u>	<u>2</u>