

REGISTERED NUMBER:
2480301
England and Wales

EXCEL MARKETING SERVICES LIMITED

ABBREVIATED ACCOUNTS

31ST MARCH 2003



EXCEL MARKETING SERVICES LIMITEDABBREVIATED BALANCE SHEETAS AT 31ST MARCH 2003

	Notes	<u>2003</u> £	<u>2002</u> £
FIXED ASSETS			
Tangible Assets	2	6,084	6,097
Intangible Assets	3	20,000	21,231
		<u>26,084</u>	<u>27,328</u>
CURRENT ASSETS			
Debtors		61,902	51,088
Cash at Bank		201,323	112,141
		<u>263,225</u>	<u>163,229</u>
CREDITORS: Amounts falling due within one year		<u>(158,201)</u>	<u>(108,470)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>105,024</u>	<u>54,759</u>
NET ASSETS		<u><u>131,108</u></u>	<u><u>82,087</u></u>
CAPITAL AND RESERVES			
Called up Share Capital	4	2	2
Profit and Loss Account		131,106	82,085
		<u><u>131,108</u></u>	<u><u>82,087</u></u>

The director has taken advantage of the exemption conferred by section 249A (1) not to have these financial statements audited and confirms that no notice has been deposited under section 249B (2) of the Companies Act 1985.

The director acknowledges his responsibility for ensuring that:-

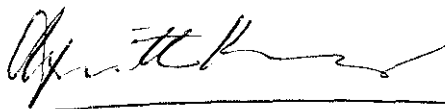
- (i) The company keeps accounting records which comply with section 221 of the Companies Act 1985;
- (ii) The financial statements give a true and fair view of the state of affairs of the company as at 31st March 2003 and of its profit or loss for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as is applicable to the company.

EXCEL MARKETING SERVICES LIMITEDABBREVIATED BALANCE SHEETAS AT 31ST MARCH 2003

(Continued)

In preparing these financial statements, the director has taken advantage of the special exemptions applicable to small companies on the grounds that the company is small.

Approved by the Board



Dated: 2nd July 2003

V. KUMAR
DIRECTOR

EXCEL MARKETING SERVICES LIMITEDNotes to the Financial Statements
for the year ended 31st March 2003

1. ACCOUNTING POLICIES

1.1 Accounting Convention

The financial statements are prepared under the historical cost convention and include the results of the company's operations as indicated in the director's report, all of which are continuing.

The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

1.2 Turnover

Turnover represents amounts receivable for goods and services provided in the UK, net of VAT and trade discounts.

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:

Fixtures & Fittings	-	25%
Tools & Equipment	-	25%
Office Equipment	-	25%

1.4 Stock

Stock is valued at the lower of cost and net realisable value.

2. TANGIBLE FIXED ASSETS

	Fixtures & Fittings	Tools & Office Equipment	Total
Cost			
At 1 April 2002	6,194	16,179	22,373
Additions	-	2,015	2,015
Disposals	-	-	-
At 31 March 2003	6,194	18,194	24,388
Depreciation			
At 1 April 2002	2,956	13,320	16,276
Charge for year	810	1,218	2,028
On Disposals	-	-	-
At 31 March 2003	3,766	14,538	18,304
Net Book Values			
at 31 March 2003	£2,428	£ 3,656	£ 6,084
At 31 March 2002	£3,238	£ 2,859	£ 6,097

EXCEL MARKETING SERVICES LIMITEDNotes to the Financial Statements
for the year ended 31st March 2003

(Continued)

3. INTANGIBLE ASSETS

	£
Investments in Unit Trust Funds	
Balance Sheet Value	20,000
Bid Value as at 31st March 2002	17,000
	=====

4. SHARE CAPITAL

	<u>2003</u>	<u>2002</u>
	£	£
Authorised		
1,000 Ordinary Shares of £1 each	1,000	1,000
	=====	=====
Allotted, Called up and Fully Paid		
2 Ordinary Shares of £1 each	2	2
	=====	=====