

Registered number  
2934931

# INTECH PROJECT MANAGEMENT LIMITED

Report and Accounts

31 May 2003



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COMPANIES HOUSE

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25/02/04

**INTECH PROJECT MANAGEMENT LIMITED**

**Company Information**

**Directors**

N. ALBADER

J.N. MACGILLIVARY

**Secretary**

M.T. AL-BADER

**Reporting accountants**

ANDERTONS

179 Torridon Road

London

SE6 1RG

**Registered office**

35 Audley Road

Ealing

London W5 3ES

**Registered number**

2934931

## **INTECH PROJECT MANAGEMENT LIMITED**

### **Directors' Report**

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

#### **Principal activities**

The company's principal activity during the year continued to be that of providing specialist consultancy in the field of oil, gas, and related industries. The results of the company are shown on the attached financial statements. The directors are satisfied with the company's results.

#### **Directors**

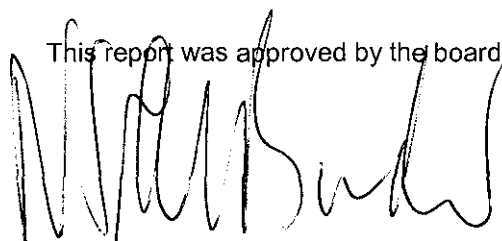
The directors who served during the year and their interests in the share capital of the company were as follows:

	£1 Ordinary shares	
	<u>2003</u>	<u>2002</u>
N. ALBADER	1	1
J.N. MACGILLIVARY	-	-

#### **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 28 February 2004.



N. ALBADER  
Director

**INTECH PROJECT MANAGEMENT LIMITED**  
**Accountants' Report**

**Accountants' report on the unaudited accounts**  
**to the directors of INTECH PROJECT MANAGEMENT LIMITED**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 May 2003 , set out on pages 4 to 7, 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.



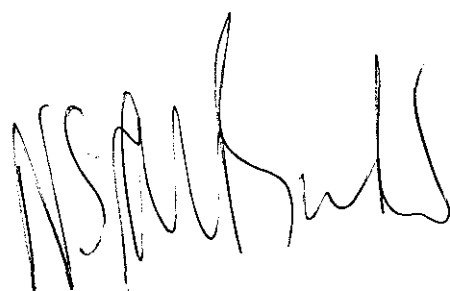
**ANDERTONS**  
Chartered Certified Accountants

179 Torrington Road  
London  
SE6 1RG

28 February 2004

**INTECH PROJECT MANAGEMENT LIMITED**  
**Profit and Loss Account**  
**for the year ended 31 May 2003**

	Notes	2003 £	2002 £
Turnover		63,455	247,098
Cost of sales		(44,237)	(89,515)
<b>Gross profit</b>		19,218	157,583
Administrative expenses		(20,311)	(30,318)
<b>Operating (loss)/profit</b>	2	(1,093)	127,265
Interest receivable		236	-
<b>(Loss)/profit on ordinary activities before taxation</b>		(857)	127,265
Tax on (loss)/profit on ordinary activities	3	-	(25,605)
<b>(Loss)/profit for the financial year</b>		(857)	101,660
Dividends		(50,500)	(47,000)
<b>Retained (loss)/profit for the financial year</b>	8	<u>(51,357)</u>	<u>54,660</u>



**INTECH PROJECT MANAGEMENT LIMITED****Balance Sheet****as at 31 May 2003**

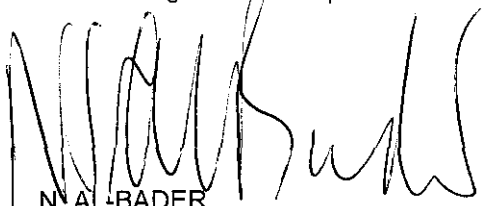
	Notes	2003 £	2002 £
<b>Fixed assets</b>			
Tangible assets	4	11,240	11,454
<b>Current assets</b>			
Debtors	5	450	450
Cash at bank and in hand		20,015	88,291
		<u>20,465</u>	<u>88,741</u>
<b>Creditors: amounts falling due within one year</b>	6	(24,051)	(41,184)
<b>Net current (liabilities)/assets</b>		<u>(3,586)</u>	<u>47,557</u>
<b>Net assets</b>		<u>7,654</u>	<u>59,011</u>
<b>Capital and reserves</b>			
Called up share capital	7	4	4
Profit and loss account	8	7,650	59,007
<b>Shareholders' funds</b>		<u>7,654</u>	<u>59,011</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 of Part VII of the Companies Act 1985 relating to small companies and the Financial Reporting Standard for Smaller Entities.



N. AL-BADER

Director

Approved by the board on 28 February 2004

**INTECH PROJECT MANAGEMENT LIMITED****Notes to the Accounts****for the year ended 31 May 2003****1 Accounting policies****Accounting convention**

The accounts have been prepared under the historical cost convention.

**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.

Fixtures and equipment

25% REDUCING BALANCE BASIS

**Stocks**

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

**2 Operating profit**

2003  
£

2002  
£

This is stated after charging:

Depreciation of owned fixed assets

3,748

3,819

**3 Taxation**

2003  
£

2002  
£

UK corporation tax

-

25,605

**4 Tangible fixed assets**

Plant and  
machinery  
£

**Cost**

At 1 June 2002

33,358

Additions

3,534

At 31 May 2003

36,892

**Depreciation**

At 1 June 2002

21,904

Charge for the year

3,748

At 31 May 2003

25,652

**Net book value**

At 31 May 2003

11,240

At 31 May 2002

11,454

**INTECH PROJECT MANAGEMENT LIMITED**  
**Notes to the Accounts**  
**for the year ended 31 May 2003**

<b>5 Debtors</b>			<b>2003</b>	<b>2002</b>
			<b>£</b>	<b>£</b>
Other debtors			<u>450</u>	<u>450</u>
<b>6 Creditors: amounts falling due within one year</b>			<b>2003</b>	<b>2002</b>
			<b>£</b>	<b>£</b>
Bank loans and overdrafts			2,445	4,204
Trade creditors			148	75
Directors account			329	205
Corporation tax			-	25,605
Other taxes and social security costs			20,629	10,595
Other creditors			500	500
			<u>24,051</u>	<u>41,184</u>
<b>7 Share capital</b>			<b>2003</b>	<b>2002</b>
			<b>£</b>	<b>£</b>
Authorised:				
Ordinary shares of £1 each			<u>100,000</u>	<u>100,000</u>
	<b>2003</b>	<b>2002</b>	<b>2003</b>	<b>2002</b>
	<b>No</b>	<b>No</b>	<b>£</b>	<b>£</b>
Allotted, called up and fully paid:				
Ordinary shares of £1 each	4	4	<u>4</u>	<u>4</u>
<b>Movement in share capital</b>			<b>2003</b>	<b>2002</b>
			<b>£</b>	<b>£</b>
At 1 June			4	2
Shares issued			-	2
At 31 May			<u>4</u>	<u>4</u>
<b>8 Profit and loss account</b>			<b>2003</b>	<b>2002</b>
			<b>£</b>	<b>£</b>
At 1 June			59,007	4,347
Retained (loss)/profit			(51,357)	54,660
At 31 May			<u>7,650</u>	<u>59,007</u>