

CONCLUSIVE SOLUTIONS LTD
FINANCIAL STATEMENTS
31ST MARCH 2003

Company Registration Number 2094607

VIJAY & CO
Chartered Certified Accountants
51 Murray Road
Northwood
Middlesex
HA6 2YP



LD4
COMPANIES HOUSE

LSLJQRQ4

0448
14/01/04

CONCLUSIVE SOLUTIONS LTD

THE DIRECTORS' REPORT

YEAR ENDED 31ST MARCH 2003

The directors present their report and the unaudited financial statements of the company for the year ended 31st March 2003.

PRINCIPAL ACTIVITIES

The principal activity of the company during the period was that of providing management consultancy service.

DIRECTORS

The directors who served the company during the period were as follows:

Varathan Thiagarasa
Gowridevi Varathan

ACCOUNTANTS

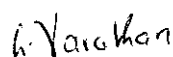
A resolution to re-appoint Vijay & Co as accountants for the ensuing year will be proposed at the annual general meeting in accordance with section 385 of the Companies Act 1985

SMALL COMPANY EXEMPTIONS

In preparing their report, the directors have taken advantage of the special exemptions from disclosure conferred by Part II of Schedule 8 to the Companies Act 1985 on the basis that, in their opinion, the company qualifies as a small company.

Registered office:
51 Murray road
Northwood
Middlesex

Signed on behalf of the directors



Mrs G Varathan
Company secretary

Approved by the directors on 15th September 2003.

CONCLUSIVE SOLUTIONS LTD
INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 31ST MARCH 2003

	Note	2003 £	2002 £
TURNOVER		9,218	52,447
Cost of sales		<u>(400)</u>	<u>(4,000)</u>
GROSS PROFIT		8,818	48,447
Administrative expenses		<u>(25,378)</u>	<u>(30,519)</u>
OPERATING (DEFICIENCY)/SURPLUS	2	<u>(16,560)</u>	17,928
Tax on (deficit)/surplus on ordinary activities	5	-	<u>(3,175)</u>
(DEFICIENCY)/SURPLUS ON ORDINARY ACTIVITIES AFTER TAXATION		<u>(16,560)</u>	14,753
Balance brought forward		<u>14,753</u>	-
BALANCE CARRIED FORWARD		<u><u>(1,807)</u></u>	<u><u>14,753</u></u>

The company has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the company are classed as continuing.

CONCLUSIVE SOLUTIONS LTD**BALANCE SHEET****31ST MARCH 2003**

		2003		2002	
	Note	£	£	£	£
FIXED ASSETS					
Tangible assets	6		4,485		5,205
CURRENT ASSETS					
Debtors	7	759		1,812	
Cash at bank and in hand		836		11,263	
		1,595		13,075	
CREDITORS: Amounts falling due within one year	8	(7,885)		(3,525)	
NET CURRENT (LIABILITIES)/ASSETS			(6,290)		9,550
TOTAL ASSETS LESS CURRENT LIABILITIES			(1,805)		14,755
CAPITAL AND RESERVES					
Equity share capital	9		2		2
Income and expenditure account			(1,807)		14,753
(DEFICIENCY)/SHAREHOLDERS' FUNDS			(1,805)		14,755

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts 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 directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, 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, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

In preparing these accounts, the directors have taken advantage of the special accounting exemptions conferred by Part I of Schedule 8 to the Companies Act 1985 on the basis that, in their opinion, the company qualifies as a small company.

These financial statements were approved by the directors on the 15th September 2003, and are signed on their behalf by:



Varathan Thiagarasa
Director

CONCLUSIVE SOLUTIONS LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2003

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention.

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

The turnover shown in the income and expenditure account represents amounts invoiced during the year.

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%pa. Reducing Balance Basis.
Equipment:-	25%pa. Reducing Balance Basis.

2. OPERATING DEFICIT/SURPLUS

Operating deficit/surplus is stated after charging:

	2003 £	2002 £
Depreciation	1,495	1,269
Loss on disposal of fixed assets	<u>1,052</u>	<u>-</u>

3. PARTICULARS OF EMPLOYEES

The aggregate payroll costs were:

	2003 £	2002 £
Wages and salaries	11,638	16,050
Social security costs	<u>650</u>	<u>1,586</u>
	<u>12,288</u>	<u>17,636</u>

4. DIRECTORS' EMOLUMENTS

The directors' emoluments were:

	2003 £	2002 £
Aggregate emoluments	<u>9,000</u>	<u>15,000</u>

CONCLUSIVE SOLUTIONS LTD**NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31ST MARCH 2003****5. TAXATION ON DEFICIT/SURPLUS ON ORDINARY ACTIVITIES**

	2003 £	2002 £
Corporation tax based on the results for the year at 0% (2002 - 16%)	<u>-</u>	<u>3,175</u>

6. TANGIBLE FIXED ASSETS

	Fixtures & Fittings £	Equipment £	Total £
COST			
At 1st April 2002	2,640	3,834	6,474
Additions	1,827	-	1,827
Disposals	-	(1,429)	(1,429)
At 31st March 2003	<u>4,467</u>	<u>2,405</u>	<u>6,872</u>
DEPRECIATION			
At 1st April 2002	591	678	1,269
Charge for the year	969	526	1,495
On disposals	-	(377)	(377)
At 31st March 2003	<u>1,560</u>	<u>827</u>	<u>2,387</u>
NET BOOK VALUE			
At 31st March 2003	<u>2,907</u>	<u>1,578</u>	<u>4,485</u>
At 31st March 2002	<u>2,049</u>	<u>3,156</u>	<u>5,205</u>

7. DEBTORS

	2003 £	2002 £
Trade debtors	-	1,812
Corporation Tax repayable	<u>759</u>	<u>-</u>
	<u>759</u>	<u>1,812</u>

CONCLUSIVE SOLUTIONS LTD
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2003

8. CREDITORS: Amounts falling due within one year

	2003		2002	
	£	£	£	£
Corporation Tax	-		3,175	
PAYE and social security	31		-	
Directors current accounts	<u>7,554</u>		<u>-</u>	
		7,585		3,175
Accruals and deferred income		<u>300</u>		<u>350</u>
		<u>7,885</u>		<u>3,525</u>

9. SHARE CAPITAL

Authorised share capital:

	2003	2002
	£	£
1,000 Ordinary shares of £1.00 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2003	2002
	£	£
Ordinary share capital	<u>2</u>	<u>2</u>