Registration number 2209621

Masterclass Training Limited

Abbreviated accounts

for the year ended 31 March 2003



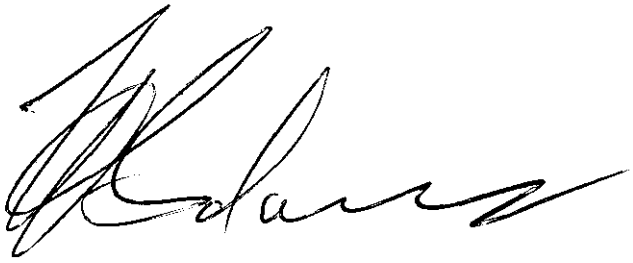
Masterclass Training Limited

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Accountants' report on the unaudited financial statements to the directors of Masterclass Training Limited

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2003 set out on pages 2 to 5 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.



H Solomons and Company
Accountants
247 Imperial Drive
Rayners Lane
Harrow HA2 7HE

Date: 3 December 2003

Masterclass Training Limited

Abbreviated balance sheet
as at 31 March 2003

	Notes	2003 £	2003 £	2002 £	2002 £
Fixed assets					
Tangible assets	2		12,476		13,899
Current assets					
Stocks		8,200		10,800	
Debtors		91,529		130,895	
Cash at bank and in hand		2,215		1,778	
		101,944		143,473	
Creditors: amounts falling due within one year	3	(219,561)		(259,921)	
Net current liabilities			(117,617)		(116,448)
Deficiency of assets			(105,141)		(102,549)
Capital and reserves					
Called up share capital	4		75,000		1,000
Profit and loss account			(180,141)		(103,549)
Shareholders' funds			(105,141)		(102,549)

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 5 form an integral part of these financial statements.

Abbreviated balance sheet (continued)

Directors' statements required by Section 249B(4) for the year ended 31 March 2003

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 March 2003 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on 3 December 2003 and signed on its behalf by

Martin Rimmer
Director

The notes on pages 4 to 5 form an integral part of these financial statements.

Notes to the abbreviated financial statements for the year ended 31 March 2003

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	-	25% on reducing balance

1.4. Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value.

1.5. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

2. Fixed assets

	Tangible fixed assets £
Cost	
At 1 April 2002	33,124
Additions	2,736
At 31 March 2003	35,860
Depreciation	
At 1 April 2002	19,225
Charge for year	4,159
At 31 March 2003	23,384
Net book values	
At 31 March 2003	12,476
At 31 March 2002	13,899

..... continued

3.	Creditors: amounts falling due within one year	2003 £	2002 £
	Creditors include the following:		

4.	Share capital	2003 £	2002 £
	Authorised		
	500,000.00 Ordinary shares of £1.00 each	500,000	1,000
	Allotted, called up and fully paid		
	75,000.00 Ordinary shares of £1.00 each	75,000	1,000

5. Transactions with directors

Martin Rimmer	-	58,629	-