

Registration number 3009607

CNA Executive Search Limited

Abbreviated accounts

for the year ended 31 December 2002



CNA Executive Search Limited

**Abbreviated balance sheet
as at 31 December 2002**

		2002		2001	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		594,042		613,852
Current assets					
Debtors		72,009		20,150	
Cash at bank and in hand		185,949		354,334	
		<u>257,958</u>		<u>374,484</u>	
Creditors: amounts falling due within one year	3	<u>(179,823)</u>		<u>(181,125)</u>	
Net current assets			<u>78,135</u>		<u>193,359</u>
Total assets less current liabilities			672,177		807,211
Creditors: amounts falling due after more than one year			<u>(427,095)</u>		<u>(434,398)</u>
Net assets			<u>245,082</u>		<u>372,813</u>
Capital and reserves					
Called up share capital	4		10,000		100
Profit and loss account			235,082		372,713
Shareholders' funds			<u>245,082</u>		<u>372,813</u>

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 3 to 4 form an integral part of these financial statements.

CNA Executive Search Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 December 2002**

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 December 2002 and

(c) that we acknowledge our responsibilities for:

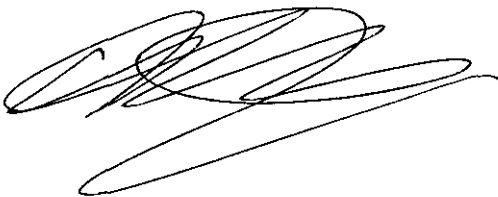
(1) ensuring that the company keeps accounting records which comply with Section 221, and

(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 19 March 2003 and signed on its behalf by

A P Wilde
Director

A handwritten signature in black ink, consisting of several loops and a long horizontal stroke at the bottom.

The notes on pages 3 to 4 form an integral part of these financial statements.

CNA Executive Search Limited

Notes to the abbreviated financial statements for the year ended 31 December 2002

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:

Land and buildings	-	Straight line over twenty five years
Fixtures, fittings and equipment	-	10% on cost

1.4. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

2. Fixed assets

	Tangible fixed assets £
Cost	
At 1 January 2002	645,540
Additions	10,242
At 31 December 2002	<u>655,782</u>
Depreciation	
At 1 January 2002	31,688
Charge for year	30,052
At 31 December 2002	<u>61,740</u>
Net book values	
At 31 December 2002	<u>594,042</u>
At 31 December 2001	<u>613,852</u>

CNA Executive Search Limited

Notes to the abbreviated financial statements for the year ended 31 December 2002

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3. Creditors: amounts falling due within one year	2002	2001
	£	£
Creditors include the following:		
Secured creditors	-	452,250
	<u> </u>	<u> </u>
4. Share capital	2002	2001
	£	£
Authorised		
100,000.00 Ordinary shares of 1.00 each	100,000	1,000
	<u> </u>	<u> </u>
Allotted, called up and fully paid		
10,000 Ordinary shares of 1 each	10,000	100
	<u> </u>	<u> </u>

On 31st December 2002 the company made a bonus issue, at par value, of ordinary £1 shares on a 99 for 1 basis, out of distributable reserves, in order to strengthen the capital base of the company.

5. Related party transactions

Both directors Mr A Wilde and Miss P Reed also control Consultancy Network Associates Limited and CNA Interim Management Limited. During the year Consultancy Network Associates Limited purchased management charges from C N A Executive Search Limited amounting to £18,129 and other recharges of £7,906. Also during the year C N A Executive Search Limited purchased management charges from Consultancy Network Associates Limited amounting to £132,330 and other recharges of £264,676 (2001 - £436,596). Also during the year CNA Executive search charged CNA Interim Management Limited £4,000 sales commission (2001 £nil). The charges were on a normal trading basis. At 31 December 2001 the company owed Consultancy Network Associates Limited £122,514 (2001 - £89,054) and was owed by CNA Interim Management Limited £4,700 (2001 £nil) .