

Report of the Director and
Financial Statements for the Year Ended 30 June 2004
for
Searle Managements Limited



Searle Managements Limited

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for the Year Ended 30 June 2004

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Searle Managements Limited

Company Information
for the Year Ended 30 June 2004

DIRECTOR: Mr D.G Searle

SECRETARY: Mrs I Searle

REGISTERED OFFICE: Gautam House
1-3 Shenley Avenue
Ruislip Manor
Middlesex
HA4 6BP

REGISTERED NUMBER: 3064521 (England and Wales)

ACCOUNTANTS: Koshal Associates
Chartered Accountants
Gautam House
1-3 Shenley Avenue
Ruislip Manor
Middlesex
HA4 6BP

Searle Managements Limited

Report of the Director
for the Year Ended 30 June 2004

The director presents his report with the financial statements of the company for the year ended 30 June 2004.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of management consultants and general trading.

DIRECTOR

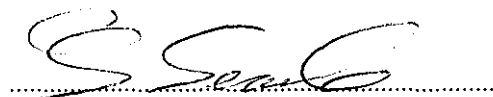
Mr D.G Searle was the sole director during the year under review.

His beneficial interest in the issued share capital of the company was as follows:

	30.6.04	1.7.03
Ordinary Shares £1 shares	20	20

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



Mrs I Searle - Secretary

Date:06/01/2005.....

Searle Managements Limited

Profit and Loss Account

for the Year Ended 30 June 2004

		30.6.04	30.6.03
	Notes	£	£
TURNOVER		20,858	21,700
Administrative expenses		437	1,397
		20,421	20,303
Other operating income		160	65
OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	20,581	20,368
Tax on profit on ordinary activities	3	3,700	3,888
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		16,881	16,480
Dividends	4	28,000	10,000
		(11,119)	6,480
Retained profit brought forward		21,128	14,648
RETAINED PROFIT CARRIED FORWARD		<u>£10,009</u>	<u>£21,128</u>

The notes form part of these financial statements

Searle Managements Limited

Balance Sheet

30 June 2004

		30.6.04	30.6.03
	Notes	£	£
CURRENT ASSETS:			
Debtors	5	5,353	13,258
Cash at bank		8,824	16,211
		14,177	29,469
CREDITORS: Amounts falling due within one year	6	4,068	8,241
NET CURRENT ASSETS:		10,109	21,228
TOTAL ASSETS LESS CURRENT LIABILITIES:		£10,109	£21,228
CAPITAL AND RESERVES:			
Called up share capital	7	100	100
Profit and loss account		10,009	21,128
SHAREHOLDERS' FUNDS:		£10,109	£21,228

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2004.

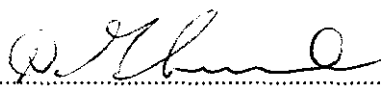
The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year 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 applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



Mr D.G Searle - Director

Approved by the Board on 06/01/2005

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

2. **OPERATING PROFIT**

The operating profit is stated after charging:

	30.6.04 £	30.6.03 £
Director's emoluments and other benefits etc	- ==	- ==

3. **TAXATION**

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	30.6.04 £	30.6.03 £
Current tax:		
UK corporation tax	3,700 =	3,888 =
Tax on profit on ordinary activities	3,700 ==	3,888 ==

4. **DIVIDENDS**

	30.6.04 £	30.6.03 £
Final - share type 1	28,000 ==	10,000 ==

Current year dividend paid £32,000

Proposed dividend of last year not paid -£ 4,000

Net dividend £28,000

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.04 £	30.6.03 £
Trade debtors	5,353 ==	13,258 ==

Searle Managements Limited

Notes to the Financial Statements
for the Year Ended 30 June 2004

6. **CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	30.6.04	30.6.03
	£	£
Other creditors	-	4,000
Taxation	3,700	3,888
Accrued expenses	368	353
	<u>4,068</u>	<u>8,241</u>

7. **CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.04	30.6.03
		£1	£	£
100	Ordinary Shares		<u>100</u>	<u>100</u>