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COOPER CONSULTANCY LTD

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30TH JUNE 2001

THAIN OSBORNE & CO
Chartered Accountants



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COOPER CONSULTANCY LTD

COMPANY INFORMATION

DIRECTOR: Samantha A Bagnall

SECRETARY: Stella R Bagnall

REGISTERED OFFICE: Thain Osborne & Co
47A London Road
Sevenoaks
Kent
TN13 1AR

REGISTERED NUMBER: 3087921 (England & Wales)

BANKERS: Barclays Bank PLC
London Road
Larkfield
Kent

**REPORTING
ACCOUNTANTS** Thain Osborne & Co
Chartered Accountants,

47A London Road
Sevenoaks
Kent TN13 1AR

COOPER CONSULTANCY LTD

REPORTS AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH JUNE 2001

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The following pages do not form part of the Statutory Accounts

8	Detailed Trading and Profit and Loss Account
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COOPER CONSULTANCY LTD
REPORT OF THE DIRECTORS

The director presents her report and the financial statements of the company for the year ended 30th June 2001.

PRINCIPAL ACTIVITY

The company's principal activity continues to be that of the provision of consultancy services to industry, commerce and the private sector.

RESULTS AND DIVIDENDS

The profit for the year after taxation was £22840 (2000 £25905 loss). A dividend of £5500 (2000 £4000) was paid during the year.

DIRECTOR

The director who served during the year, together with her beneficial interest in the ordinary share capital of the company is as follows:-

At 30th June 2001 At 30th June 2000

Samantha A Bagnall	100	100
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DIRECTOR'S RESPONSIBILITIES

Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the director is required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

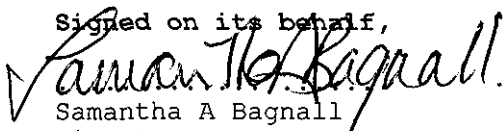
The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. She is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

SMALL COMPANY RULES

This report is 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 2nd November 2001 and

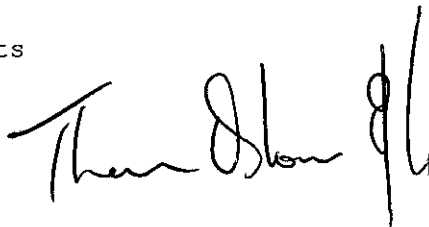
Signed on its behalf,


 Samantha A Bagnall
 Director

COOPER CONSULTANCY LTDACCOUNTANTS' REPORT TO THE DIRECTORSON THE UNAUDITED ACCOUNTS OF COOPER CONSULTANCY LIMITED

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 30th June 2001, set out on pages 3 to 7 and you consider that the company is exempt from an audit and a report under Section 249A(1)/(2) of the Companies Act 1985. In accordance with your instructions, we have compiled those unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Thain Osborne & Co
Chartered Accountants
47A London Road
Sevenoaks
Kent
TN13 1AR



2nd November 2001



COOPER CONSULTANCY LTDPROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30TH JUNE 2001

	<u>NOTES</u>	<u>2001</u>	<u>2000</u>
<u>TURNOVER</u>		77661	14781
Cost of Sales			
Administrative expenses		(55039)	(39644)
<u>OPERATING PROFIT/(LOSS) 2</u>		22622	(24863)
Interest Receivable		253	598
Interest Payable		1845	1443
<u>PROFIT/(LOSS) on ordinary activities before taxation</u>		21030	(25708)
<u>TAXATION</u> 4		(1810)	(197)
<u>PROFIT/(LOSS) on ordinary activities after taxation</u>		22840	(25905)
Dividends paid		5500	(4000)
<u>RETAINED PROFIT/(LOSS) for the year</u>		17340	(29905)
<u>PROFIT</u> Brought forward		2135	32040
<u>PROFIT</u> carried forward		<u>£ 19475</u>	<u>£ 2135</u>

Movements in reserves are shown in note 8.

None of the company's activities were acquired or discontinued during the above two financial years.

There are no recognised gains and losses in 2001 or 2000 other than the profit for the year.

The notes on pages 5-7 form part of these Financial Statements

COOPER CONSULTANCY LTDBALANCE SHEET AS AT 30TH JUNE 2001

	<u>NOTES</u>	<u>2001</u>	<u>2000</u>
<u>FIXED ASSETS</u>			
Tangible Assets	5	150	26893
<u>CURRENT ASSETS</u>			
Debtors	6	13336	8
Cash at bank and in hand		16982	4954
		<u>30318</u>	<u>4962</u>
<u>CREDITORS:</u> Amounts falling due within one year	7	(10893)	(10231)
<u>NET CURRENT ASSETS/(LIABILITIES)</u>			
		19425	(5269)
<u>CREDITORS:</u> Amounts falling due after one year			
HP Agreement		-	19389
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>			
		£ <u>19575</u>	£ <u>2235</u>
<u>CAPITAL AND RESERVES</u>			
Share capital	9	100	100
Profit and Loss Account		<u>19475</u>	<u>2135</u>
		£ <u>19575</u>	£ <u>2235</u>

For the year ended 30th June 2001, the company was entitled to exemption from audit under s249A(1) of the Companies Act 1985. The members have not required the company to obtain an audit of its accounts for the year under s249B(2). The directors acknowledge their responsibility for ensuring that the company keeps proper accounting records in accordance with s221 of the Act and for 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 and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

The Financial Statements which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies were approved by the Board on 2nd November 2001 and signed on its behalf.


Samantha A Bagnall
Director

COOPER CONSULTANCY LTDNOTES TO THE FINANCIAL STATEMENTS - 30TH JUNE 20011. ACCOUNTING POLICIES(a) Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

(b) Turnover

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

(c) Tangible Fixed Assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant & Machinery	- 25% per annum reducing balance
Motor Vehicle	- 25% per annum reducing balance

(d) Deferred Taxation

Deferred Taxation is provided using the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

2. OPERATING PROFIT/ (LOSS)

Operating Profit/(loss) is stated	<u>2001</u>	<u>2000</u>
after charging:	£	£
Depreciation of tangible fixed assets	1718	8964
Pension costs	1200	6000

3. DIRECTORS

Director' Emoluments	10713	17073
Employers' NIC	1053	-
	<u>11766</u>	<u>17073</u>

COOPER CONSULTANCY LTDNOTES TO THE FINANCIAL STATEMENTS - 30TH JUNE 20014. TAXATION

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

	<u>2001</u>	<u>2000</u>
UK Corporation Taxation at 10% & 22.5% on adjusted profits	3148	-
Prior year adjustment	(4958)	197
	<u>£(1810)</u>	<u>£ 197</u>

5. TANGIBLE FIXED ASSETS

	Plant & Machinery	Motor Vehicles	Total
<u>COST</u>	£	£	£
At 1.6.00	633	35590	36223
Additions	-	-	-
Disposals	-	(35590)	(35590)
At 30.6.01	<u>633</u>	<u>-</u>	<u>633</u>

DEPRECIATION

1.6.00	433	8897	9330
Charge for year	50	-	50
Disposals	-	(8897)	(8897)

At 30.6.01	<u>483</u>	<u>-</u>	<u>483</u>
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NET BOOK VALUE

At 30.6.01	<u>150</u>	<u>-</u>	<u>150</u>
At 30.6.00	<u>200</u>	<u>26693</u>	<u>26893</u>

The Motor Vehicle was subject to an HP Agreement

COOPER CONSULTANCY LTDNOTES TO THE FINANCIAL STATEMENTS - 30TH JUNE 2001

	<u>2001</u>	<u>2000</u>
	£	£
6. <u>DEBTORS</u>		
Amounts falling due within one year:		
Trade Debtors	13336	-
Other Debtors	-	8
	<u>13336</u>	<u>8</u>
7. <u>CREDITORS: amounts falling due within one year</u>		
HP Agreement	-	8356
Corporation Tax	3148	47
Other Tax and Social Security	607	1073
VAT	6136	-
Directors' current accounts	2	(245)
Accrued expenses	1000	1000
	<u>10893</u>	<u>10231</u>
8. <u>RECONCILIATION OF MOVEMENTS IN SHAREHOLDER FUNDS</u>		
	<u>2001</u>	<u>2000</u>
Opening Shareholders Funds	2235	32140
Profit/(Loss) for the Financial Year		
after dividends paid	17340	(29905)
Closing Shareholders Funds	<u>19575</u>	<u>2235</u>
9. <u>SHARE CAPITAL</u>		
	<u>2001</u>	<u>2000</u>
	£	£
Authorised (1000 £1 Ordinary Shares)	<u>1000</u>	<u>1000</u>
Allotted, issued and fully paid	<u>100</u>	<u>100</u>