

CAPITEX CONSULTANTS LIMITED
FINANCIAL STATEMENTS
FOR
31 DECEMBER 2004

Company Registration Number 03225821



Angel House
338-346 Goswell Road
London
EC1V - 7QN

CAPITEX CONSULTANTS LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2004

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CAPITEX CONSULTANTS LIMITED

THE DIRECTOR'S REPORT

YEAR ENDED 31 DECEMBER 2004

The director has pleasure in presenting his report and the unaudited financial statements of the company for the year ended 31 December 2004.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was the provision of computer programming and consultancy services.

THE DIRECTOR AND HIS INTERESTS IN SHARES OF THE COMPANY

The director who served the company during the year together with his beneficial interests in the shares of the company was as follows:

	Ordinary Shares of £1 each	
	At 31 December 2004	At 1 January 2004
Mr R JONES	<u>2</u>	<u>2</u>

SMALL COMPANY PROVISIONS

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

Registered office:
35 Northumberland Avenue
Reading
Berkshire
RG2 7PS

Signed by



Mr R Jones
Director

Approved by the director on 22/02/05

CAPITEX CONSULTANTS LIMITED**PROFIT AND LOSS ACCOUNT****YEAR ENDED 31 DECEMBER 2004**

	Note	2004 £	2003 £
TURNOVER		89,235	-
Administrative expenses		(29,921)	(13,086)
OPERATING PROFIT/(LOSS)	2	59,314	(13,086)
Interest receivable		191	72
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		59,505	(13,014)
Tax on profit/(loss) on ordinary activities		(12,884)	2,971
PROFIT/(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION		46,621	(10,043)
Equity dividends paid		(30,000)	-
RETAINED PROFIT/(LOSS) FOR THE FINANCIAL YEAR		16,621	(10,043)
Balance brought forward		(8,657)	1,386
Balance carried forward		<u>7,964</u>	<u>(8,657)</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.

CAPITEX CONSULTANTS LIMITED

YEAR ENDED 31 DECEMBER 2004

RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2004	2003
	£	£
Profit/(Loss) for the financial year	46,621	(10,043)
Dividends	(30,000)	-
	<u>16,621</u>	<u>(10,043)</u>
Opening shareholders' equity funds	(8,655)	1,388
Closing shareholders' equity funds	<u>7,966</u>	<u>(8,655)</u>

CAPITEX CONSULTANTS LIMITED

BALANCE SHEET

31 DECEMBER 2004

	Note	2004	2003
		£	£
FIXED ASSETS			
Tangible assets	3	2,299	8,934
CURRENT ASSETS			
Debtors	4	9,952	1,975
Cash at bank		13,088	624
		<u>23,040</u>	<u>2,599</u>
CREDITORS: Amounts falling due within one year	5	<u>(17,373)</u>	<u>(20,188)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>5,667</u>	<u>(17,589)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>7,966</u>	<u>(8,655)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	7	2	2
Profit and loss account		<u>7,964</u>	<u>(8,657)</u>
SHAREHOLDERS' FUNDS /(DEFICIENCY)		<u>7,966</u>	<u>(8,655)</u>

The director is 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 director acknowledges his responsibility 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.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved and signed by the director on 22/02/05

.....
MR R JONES



CAPITEX CONSULTANTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2004

1. ACCOUNTING POLICIES

Basis of accounting

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

Cash flow statement

The director has taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

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:

Computer Equipment - 25% Reducing Balance

2. OPERATING PROFIT/LOSS

Operating profit/loss is stated after charging:

	2004	2003
	£	£
Director's emoluments	4,626	-
Depreciation	766	2,979
Loss on disposal of fixed assets	<u>8,786</u>	<u>-</u>

CAPITEX CONSULTANTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2004

3. TANGIBLE FIXED ASSETS

	Computer Equipment £
COST	
At 1 January 2004	41,504
Disposals	(38,389)
At 31 December 2004	<u>3,115</u>
DEPRECIATION	
At 1 January 2004	32,570
Charge for the year	766
On disposals	(32,520)
At 31 December 2004	<u>816</u>
NET BOOK VALUE	
At 31 December 2004	<u>2,299</u>
At 31 December 2003	<u>8,934</u>

4. DEBTORS

	2004 £	2003 £
Trade debtors	9,707	-
Directors current accounts	-	612
Other debtors	245	1,363
	<u>9,952</u>	<u>1,975</u>

Directors Loans under £5,000

During the year interest free loan facilities were granted to the director as follows:-

	Opening Balance £	Maximum Balance £	Closing Balance £
Richard Jones	614	614	Nil

CAPITEX CONSULTANTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2004

5. CREDITORS: Amounts falling due within one year

	2004	2003
	£	£
Corporation tax	12,884	-
Other taxation and social security	4,152	195
Other creditors	337	19,993
	<u>17,373</u>	<u>20,188</u>

6. RELATED PARTY TRANSACTIONS

The company was under the control of Mr Jones throughout the current and previous year. Mr Jones is the managing director and majority shareholder.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

7. SHARE CAPITAL**Authorised share capital:**

	2004	2003
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2004	2003
	£	£
Ordinary share capital	<u>2</u>	<u>2</u>

CAPITEX CONSULTANTS LIMITED
MANAGEMENT INFORMATION
YEAR ENDED 31 DECEMBER 2004

The following pages do not form part of the statutory financial statements.

CAPITEX CONSULTANTS LIMITED
DETAILED PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 DECEMBER 2004

	2004 £	2003 £
TURNOVER	89,235	-
OVERHEADS		
Administrative expenses	29,921	13,086
OPERATING PROFIT/(LOSS)	59,314	(13,086)
Bank interest receivable	191	72
PROFIT/(LOSS) ON ORDINARY ACTIVITIES	<u>59,505</u>	<u>(13,014)</u>

CAPITEX CONSULTANTS LIMITED
NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 DECEMBER 2004

	2004		2003	
	£	£	£	£
ADMINISTRATIVE EXPENSES				
Personnel costs				
Directors salaries	4,626		-	
Directors NIC	205		-	
	<u> </u>	4,831	<u> </u>	-
Establishment expenses				
Insurance	296		224	
Repairs and maintenance	79		-	
	<u> </u>	375	<u> </u>	224
General expenses				
Travel and subsistence	8,917		1,674	
Telephone	1,219		1,383	
Use of home as office	1,712		1,975	
Software	483		86	
Computer Accessories	973		425	
Internet Subscriptions	234		241	
Printing, stationery and postage	805		659	
Staff training	108		2,628	
General expenses	15		39	
Accountancy fees	697		770	
Depreciation	766		2,979	
Loss on disposal of fixed assets	8,786		<u> </u>	
		24,715		12,859
Financial costs				
Bank charges		-		3
		<u>29,921</u>		<u>13,086</u>