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AUBURNDALE PROCESS CONSULTANCY LTD

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FOR THE YEAR ENDED 28TH FEBRUARY 2005

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AUBURNDALE PROCESS CONSULTANCY LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 28TH FEBRUARY 2005

DIRECTOR:

Dr D G Murphy

SECRETARY:

Mrs P Murphy

REGISTERED OFFICE:

26 Coronet Avenue
Northwich
Cheshire
CW9 8FW

REGISTERED NUMBER:

3322708 (England and Wales)

ACCOUNTANTS:

Jeffcott's
5 St Johns Court
Vicars Lane
Chester
Cheshire
CH1 1QE

AUBURNDALE PROCESS CONSULTANCY LTD

REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 28TH FEBRUARY 2005

The director presents his report with the financial statements of the company for the year ended 28th February 2005.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of process consultancy.

DIRECTOR

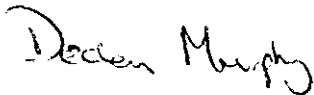
Dr D G Murphy was the sole director during the year under review.

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

	28.2.05	1.3.04
Ordinary 1.00 shares	1	1

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:



Dr D G Murphy - Director

29th July 2005

AUBURNDALE PROCESS CONSULTANCY LTD

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 28TH FEBRUARY 2005

	Notes	28.2.05 £	29.2.04 £
TURNOVER		70,367	73,430
Administrative expenses		<u>28,089</u>	<u>31,527</u>
OPERATING PROFIT	2	42,278	41,903
Interest receivable and similar income		<u>3,013</u>	<u>1,648</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		45,291	43,551
Tax on profit on ordinary activities	3	<u>8,559</u>	<u>8,061</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		36,732	35,490
Dividends	4	<u>22,500</u>	<u>22,500</u>
RETAINED PROFIT FOR THE YEAR		<u>14,232</u>	<u>12,990</u>

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current and previous years.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profits for the current and previous years.

AUBURNDALE PROCESS CONSULTANCY LTD

BALANCE SHEET
28TH FEBRUARY 2005

	Notes	28.2.05 £	29.2.04 £
FIXED ASSETS			
Tangible assets	5	1,197	1,596
CURRENT ASSETS			
Debtors	6	3,144	2,820
Cash at bank		<u>73,240</u>	<u>59,002</u>
		76,384	61,822
CREDITORS			
Amounts falling due within one year	7	<u>10,990</u>	<u>11,059</u>
NET CURRENT ASSETS		<u>65,394</u>	<u>50,763</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>66,591</u>	<u>52,359</u>
CAPITAL AND RESERVES			
Called up share capital	8	1	1
Profit and loss account	9	<u>66,590</u>	<u>52,358</u>
SHAREHOLDER'S FUNDS	10	<u>66,591</u>	<u>52,359</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 28th February 2005.

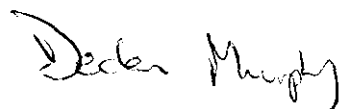
The members have not required the company to obtain an audit of its financial statements for the year ended 28th February 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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.

ON BEHALF OF THE BOARD:



Dr D G Murphy - Director

Approved by the Board on 29th July 2005

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 28TH FEBRUARY 2005**

AUBURNDALE PROCESS CONSULTANCY LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28TH FEBRUARY 2005

3. TAXATION - continued

Factors affecting the tax charge

The tax assessed for the year is lower than the standard rate of corporation tax in the UK. The difference is explained below:

	28.2.05	29.2.04
	£	£
Profit on ordinary activities before tax	<u>45,291</u>	<u>43,551</u>
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 19% (2004 - 19%)	8,605	8,275
Effects of:		
Depreciation in excess of capital allowances	60	80
Marginal relief	(209)	(294)
Non-corporate dividends	<u>103</u>	<u>-</u>
Current tax charge	<u>8,559</u>	<u>8,061</u>

4. DIVIDENDS

	28.2.05	29.2.04
	£	£
Equity shares:		
Final	<u>22,500</u>	<u>22,500</u>

5. TANGIBLE FIXED ASSETS

	Equipment, fixtures and fittings £
COST	
At 1st March 2004 and 28th February 2005	<u>5,792</u>
DEPRECIATION	
At 1st March 2004	4,196
Charge for year	<u>399</u>
At 28th February 2005	<u>4,595</u>
NET BOOK VALUE	
At 28th February 2005	<u>1,197</u>
At 29th February 2004	<u>1,596</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.05	29.2.04
	£	£
Other debtors and prepayments	<u>3,144</u>	<u>2,820</u>

AUBURNDAL PROCESS CONSULTANCY LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28TH FEBRUARY 2005**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.05	29.2.04
	£	£
Taxation and social security	10,590	10,657
Accruals	<u>400</u>	<u>402</u>
	<u>10,990</u>	<u>11,059</u>

8. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	28.2.05	29.2.04
		value:	£	£
100	Ordinary	1.00	<u>100</u>	<u>100</u>

Allotted, issued and fully paid:				
Number:	Class:	Nominal	28.2.05	29.2.04
		value:	£	£
1	Ordinary	1.00	<u>1</u>	<u>1</u>

9. RESERVES

	Profit and loss account £
At 1st March 2004	52,358
Retained profit for the year	<u>14,232</u>
At 28th February 2005	<u>66,590</u>

10. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	28.2.05	29.2.04
	£	£
Profit for the financial year	36,732	35,490
Dividends	<u>(22,500)</u>	<u>(22,500)</u>
Net addition to shareholders' funds	14,232	12,990
Opening shareholders' funds	<u>52,358</u>	<u>39,368</u>
Closing shareholders' funds	<u>66,590</u>	<u>52,358</u>
Equity interests	<u>66,590</u>	<u>52,358</u>