

CHARIOT CONSULTANCY LIMITED (FORMERLY THE CHARIOT ENTERPRISES LIMITED)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2003



REGISTERED NUMBER 03325713

STERLING
Chartered Accountants

**4 Warner House
Harrovia Business Village
Bessborough Road
Harrow, Middlesex HA1 3EX**

CHARIOT CONSULTANCY LIMITED (FORMERLY THE CHARIOT ENTERPRISES LIMITED)

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2003**

DIRECTOR

Miss J R Damania

SECRETARY

Mrs. T R Damania

REGISTERED OFFICE

1st Floor, 4 Warner House
Harrobian Business Village
Bessborough Road
Harrow, Middlesex HA1 3EX

COMPANY NUMBER

03325713

BANKERS

Fleming Bank
Sovereign House
16-22 Western Road
Romford RM1 3SP

ACCOUNTANTS

Sterling
Chartered Accountants

4 Warner House
Harrobian Business Village
Bessborough Road
Harrow, Middlesex HA1 3EX

CHARIOT CONSULTANCY LIMITED (FORMERLY THE CHARIOT ENTERPRISES LIMITED)

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CONTENTS

Pages	3	Director's Report
	4	Accountants' Report
	5	Profit and Loss Account
	6	Balance Sheet
	8 to 11	Notes to the Financial Statements

The following do not form part of the statutory financial statements:

12	Trading and Profit and Loss Account
13	Profit and Loss Account Summaries

CHARIOT CONSULTANCY LIMITED (FORMERLY THE CHARIOT ENTERPRISES LIMITED)

DIRECTOR'S REPORT FOR THE YEAR ENDED 5 APRIL 2003

The director presents her report and the financial statements of the company for the year ended 5 April 2003.

PRINCIPAL ACTIVITY

The company changed its name from The Chariot Enterprises Limited to The Chariot Consultancy on 8th April 2002.

The principal activities of the company is to be that of Management Consultancy.

BUSINESS REVIEW

The director considers the results for the year is satisfactory. However the director expects improved results in the next financial year.

DIRECTORS

The director who served during the year and her beneficial interest in the issued ordinary share capital was as follows:

	2003	2002
	No.	No.
Miss J R Damania	50	50

REPORTING ACCOUNTANTS

The director considers that for the year ended 5 April 2003 the company was entitled to exemption from a Statutory Audit under section 249A of the Companies Act 1985. The Accountants' Report is shown on page 4.

SMALL COMPANY EXEMPTIONS

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

This report was approved by the board and signed on their behalf.


Miss J R Damania
Secretary

Date:

19/2/2004

ACCOUNTANTS' REPORT

ON THE UNAUDITED ACCOUNTS TO THE SHAREHOLDERS OF CHARIOT CONSULTANCY LIMITED (FORMERLY THE CHARIOT ENTERPRISES LIMITED)

FOR THE YEAR ENDED 5 APRIL 2003

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 5 April 2003, set out on pages 5 to 11, and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Sterling
Chartered Accountants

4 Warner House
Harrobian Business Village
Bessborough Road
Harrow, Middlesex HA1 3EX

Date:

19/2/2004

CHARIOT CONSULTANCY LIMITED (FORMERLY THE CHARIOT ENTERPRISES LIMITED)**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 5 APRIL 2003**

	Notes	2003 £	2002 £
TURNOVER	2	21,699	113,769
Cost of sales		2,700	-
GROSS PROFIT		18,999	113,769
Net operating expenses	3	15,884	102,327
OPERATING PROFIT	4	3,115	11,442
Interest receivable and similar income	5	510	996
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		3,625	12,438
Tax on ordinary activities	6	(13)	1,583
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		3,638	10,855
Dividends		14,000	8,000
RETAINED (LOSS)/PROFIT FOR THE FINANCIAL YEAR TRANSFERED TO RESERVES		(10,362)	2,855

The notes on pages 8 to 11 form part of these financial statements

CHARIOT CONSULTANCY LIMITED (FORMERLY THE CHARIOT ENTERPRISES LIMITED)**BALANCE SHEET
AT 5 APRIL 2003**

	Note	£	2003 £	£	2002 £
FIXED ASSETS					
Tangible assets	7		5,186		3,412
CURRENT ASSETS					
Debtors	8	10,236		11,822	
Cash at bank and in hand		3,829		17,830	
		14,065		29,652	
CREDITORS: Amounts falling due within one year					
	9	18,425		21,876	
NET CURRENT (LIABILITIES)/ASSETS			(4,360)		7,776
NET ASSETS			826		11,188
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Profit and loss account			726		11,088
TOTAL EQUITY SHAREHOLDERS FUNDS			826		11,188

The notes on pages 8 to 11 form part of these financial statements

CHARIOT CONSULTANCY LIMITED (FORMERLY THE CHARIOT ENTERPRISES LIMITED)

**BALANCE SHEET (CONTINUED)
AT 5 APRIL 2003**

In approving these financial statements as director of the company I hereby confirm that:

a) for the year in question the company was entitled to exemption under section 249A(1) of the Companies Act 1985;

b) no notice has been deposited under section 249B(2) requesting that an audit be conducted for the year ended 5 April 2003; and

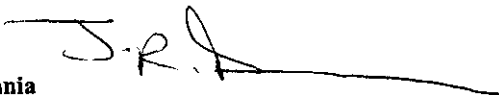
c) I acknowledge my responsibilities for:

i) ensuring that the company keeps accounting records which comply with section 221, 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 for the financial year then ended in accordance with the requirements of section 226, and which otherwise comply with the provisions of the Companies Act relating to accounts, so far as applicable to the company.

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

The accounts were approved by the board of directors


Miss J R Damania
Director

Date:

19/2/2004

The notes on pages 8 to 11 form part of these financial statements

CHARIOT CONSULTANCY LIMITED (FORMERLY THE CHARIOT ENTERPRISES LIMITED)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5 APRIL 2003

1. ACCOUNTING POLICIES

1a. Basis of accounting

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

1b. Tangible fixed assets

Fixed assets are shown at historical cost.

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life by the reducing balance method.

	2003	2002
	%	%
Equipment	15	15

1c. Turnover

Turnover comprises the value of sales (excluding VAT and similar taxes and trade discounts) of goods and services in the normal course of business.

2. TURNOVER

Turnover and profit on ordinary activities before taxation are attributable to the company's main activities.

3. NET OPERATING EXPENSES

	2003	2002
	£	£
Net operating expenses:		
Distribution costs	-	455
Administrative expenses	14,969	109,920
Depreciation	915	602
Other operating income	-	(8,650)
	15,884	102,327

CHARIOT CONSULTANCY LIMITED (FORMERLY THE CHARIOT ENTERPRISES LIMITED)

**NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2003**

4. OPERATING PROFIT

	2003	2002
	£	£
Profit on ordinary activities is stated after charging:		
Depreciation and amortisation		
Tangible assets: owned	915	602
Directors' remuneration	4,600	89,862
Pension costs	-	8,000
and after crediting:		
Other income	-	8,650

During the year retirement benefit were accruing to 1 director (2002: 1) in respect of money purchased pension scheme.

5. INTEREST RECEIVABLE AND SIMILAR INCOME

	2003	2002
	£	£
Bank interest receivable	510	996
	510	996

6. TAX ON PROFIT ON ORDINARY ACTIVITIES

	2003	2002
	£	£
Corporation tax	(13)	1,583
	(13)	1,583

CHARIOT CONSULTANCY LIMITED (FORMERLY THE CHARIOT ENTERPRISES LIMITED)

**NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2003**

7. TANGIBLE FIXED ASSETS

	Fixtures & Equipment £	Total £
Cost		
At 6 April 2002	6,279	6,279
Additions	2,689	2,689
	<u>8,968</u>	<u>8,968</u>
At 5 April 2003		
Depreciation		
At 6 April 2002	2,867	2,867
For the year	915	915
	<u>3,782</u>	<u>3,782</u>
At 5 April 2003		
Net Book Amounts		
At 5 April 2003	5,186	5,186
At 5 April 2002	3,412	3,412

8. DEBTORS

	2003 £	2002 £
Trade debtors	300	7,066
UK corporation tax	1,569	-
Social security and other taxes	4,867	4,756
Other debtors	3,500	-
	<u>10,236</u>	<u>11,822</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2003 £	2002 £
Trade creditors	3,367	-
Corporation tax	-	1,583
Other taxes and social security	-	5,722
Other creditors	14,158	13,622
Accruals and deferred income	900	949
	<u>18,425</u>	<u>21,876</u>

CHARIOT CONSULTANCY LIMITED (FORMERLY THE CHARIOT ENTERPRISES LIMITED)

**NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2003**

10. CALLED UP SHARE CAPITAL	2003	2002
	£	£
Authorised:		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

11. ULTIMATE CONTROLLER

The director is the ultimate controller as she holds the majority of the issued share capital of the company.