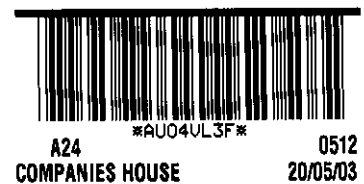

Proactive Accountants Limited
Abbreviated Financial Statements
For the Year ended 31st March 2003



Proactive Accountants Limited

Abbreviated Balance Sheet

As at 31st March 2003

	Note	2003 £	£	2002 £
FIXED ASSETS	2			
Tangible assets			<u>363</u>	<u>484</u>
CURRENT ASSETS				
Debtors		351		-
Cash at bank and in hand		-		16
		<u>351</u>		<u>16</u>
CREDITORS: Amounts falling due within one year		<u>4,040</u>		<u>626</u>
NET CURRENT LIABILITIES			(3,689)	(610)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(3,326)</u>	<u>(126)</u>
CAPITAL AND RESERVES				
Called-up equity share capital	3		100	100
Profit and Loss Account			<u>(3,426)</u>	<u>(226)</u>
DEFICIENCY			<u>(3,326)</u>	<u>(126)</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 abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved and signed by the director on 16th May 2003



Mr M.A. Baxter

The notes on page 2 form part of these financial statements.

Proactive Accountants Limited
Notes to the Abbreviated Financial Statements
For the Year ended 31st March 2003

1. ACCOUNTING POLICIES

Basis of accounting

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

Going Concern

The company has not actively traded during the year but may do so in the future. It is currently dormant.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

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:

Office Equipment - 25% reducing balance basis

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1st April 2002 and 31st March 2003	<u>2,006</u>
DEPRECIATION	
At 1st April 2002	1,522
Charge for year	<u>121</u>
At 31st March 2003	<u>1,643</u>
NET BOOK VALUE	
At 31st March 2003	<u>363</u>
At 31st March 2002	<u>484</u>

3. SHARE CAPITAL

Authorised share capital:

	2003 £	2002 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2003 No.	£	2002 No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>