

DAVID BEGG ASSOCIATES (YORK) LTD

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30TH APRIL 2002

Company Number : 3432550

ROBINSON & CO

Chartered Accountants

Registered Auditors

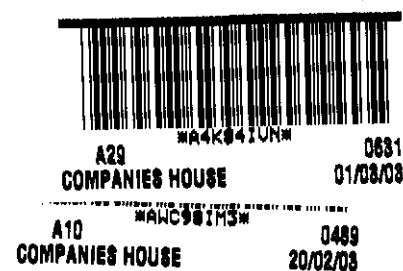
Harlington House

3 Main Street

Fulford

York

YO10 4HJ



DAVID BEGG ASSOCIATES (YORK) LTD

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**AUDITOR'S REPORT TO DAVID BEGG ASSOCIATES (YORK) LTD
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of David Begg Associates (York) Ltd for the year ended 30th April 2002, prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of director and auditors

The director is responsible for preparing abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985 in respect of the year ended 30th April 2002, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

Director's Responsibilities

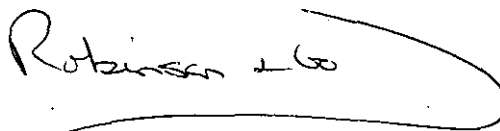
Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of the company and of the profit or loss of the company for that year. In preparing these the director is required to :

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements based 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 him to ensure that the financial statements comply with the Companies Act 1985. He 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.

**Harlington House
3 Main Street
Fulford
York
YO10 4HJ**

17th February 2003



**Robinson & Co
Chartered Accountants and
Registered Auditors**

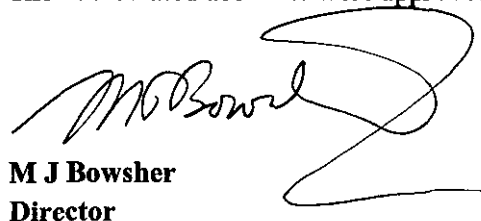
DAVID BEGG ASSOCIATES (YORK) LTD

**ABBREVIATED BALANCE SHEET
AS AT 30TH APRIL 2002**

		2002		2001	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	2		101,247		127,044
Current Assets					
Debtors		555,687		561,443	
Cash at bank and in hand		19,921		36,847	
		<u>575,608</u>		<u>598,290</u>	
Creditors: amounts falling due within one year		<u>(118,244)</u>		<u>(300,717)</u>	
Net Current Assets			<u>457,364</u>		<u>297,573</u>
Total Assets Less Current Liabilities			558,611		424,617
Provision for Liabilities and Charges			<u>(6,278)</u>		<u>-</u>
Net Assets			<u><u>£552,333</u></u>		<u><u>£424,617</u></u>
Capital and Reserves					
Called up share capital	3		2		2
Profit and loss account			<u>552,331</u>		<u>424,615</u>
Shareholders' Funds			<u><u>£552,333</u></u>		<u><u>£424,617</u></u>

The abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated accounts were approved by the Board on 17th February 2003 and signed on its behalf by


M J Bowsher
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

DAVID BEGG ASSOCIATES (YORK) LTD

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2002**

1. Accounting Policies

1.1. Accounting convention

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

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Computers	-	25% Reducing Balance Basis
Office equipment	-	25% Reducing Balance Basis
Fixtures & fittings	-	25% Reducing Balance Basis
Motor vehicles	-	25% Reducing Balance Basis

1.4. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

1.5. Deferred taxation

Change in accounting policy

Following the introduction of the Financial Reporting Standard for Smaller Entities (effective June 2002), the company has revised its accounting policy on deferred tax. Standard accounting practice now requires the recognition of deferred tax arising on timing differences and the creation of a provision for deferred tax liabilities. Under previous practice no provision was required where deferred tax liabilities were not expected to crystallise.

Provision is made for deferred taxation in respect of all timing differences that have originated but not reversed by the balance sheet date.

DAVID BEGG ASSOCIATES (YORK) LTD

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2002**

..... continued

2. Fixed assets	Tangible fixed assets £
Cost	
At 1st May 2001	226,817
Additions	27,254
Disposals	(41,926)
At 30th April 2002	<u>212,145</u>
Depreciation	
At 1st May 2001	99,773
On disposals	(23,999)
Charge for year	35,124
At 30th April 2002	<u>110,898</u>
Net book values	
At 30th April 2002	<u>£101,247</u>
At 30th April 2001	<u>£127,044</u>

3. Share capital	2002 £	2001 £
Authorised		
100 Ordinary shares of £1 each	<u>£100</u>	<u>£100</u>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>£2</u>	<u>£2</u>

4. Ultimate parent undertaking

The company regarded by the director as the ultimate holding company is David Begg Associates Limited, a company incorporated in the Isle of Man. M J Bowsher and G G Bowsher are directors of that company and their interests in its shares are shown in the parent company's directors' report.