HSP Financial Planning Limited

Annual Report and Accounts

31 March 2002

Registered number: 3435849 England & Wales

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HSP Financial Planning Limited

Directors and advisers for the year ended 31 March 2002

Directors:	GG Scoular MN Holmes N Pole
Secretary:	N Pole
Registered Office:	Whiteacres Cambridge Road Whetstone Leicestershire LE8 6ZG
Registered Number:	3435849

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Directors Report for the year ended 31 March 2002

The directors present their annual report with the accounts of the company for the year ended 31 March 2002

Principal activity:

The principal activity of the company in the year under review was the provision of taxation and advisory services

Directors

The directors in office in the year and their beneficial interests in the company's issued ordinary share capital were as follows:

	2002	2001
GG Scoular	**333**	**333**
MN Holmes	**333**	**333**
N Pole	**333**	**333**

Directors' Responsibilities

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are 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.

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Directors Report for the year ended 31 March 2002 (continued)

The above report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of the board of directors by

Director

Dated: 10/6/02

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Profit and loss account for the year ended 31 March 2002

	Notes	2002 £	2001 £
Turnover:	**2**	**19,962**	1,155
Administrative expenses		**(10,311)**	(1,194)
Interest received		**55**	0
Profit/(loss) on ordinary activities before taxation		**9,706**	(39)
Tax on profit/(loss) on ordinary activities		**0**	0
Profit/(loss) for the financial year after taxation		**9,706**	(39)
Dividends paid or proposed	3	**8,991**	0
Retained profit/(loss) for the financial year		**715**	(39)
Retained loss at 31 March 2001		**(39)**	0
Retained profit at 31 March 2002		**676**	(39)

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Balance Sheet - 31 March 2002

	Notes	2002 £	£	2001 £	£
Current assets					
Debtors	4	577		525	
Cash at bank and in hand		19,192		4,288	
		19,769		4,813	
Creditors:					
Amounts falling due within one year	5	(18,094)		(3,853)	
Net current assets			1,675		960
Total assets			1,675		960
Capital and reserves					
Called up share capital	6		999		999
Profit and loss account			676		(39)
Shareholders' funds			1,675		960

For the year ended 31 March 2002 the company is entitled to the exemption from audit under Section 249A(1) of the Companies Act 1985 and no notice has been deposited under Section 249B(2). The directors are responsible for keeping accounting records which comply with Section 221 of the Companies Act 1985 and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the 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 Companies Act 1985 applicable to small companies.

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

Signed on behalf of the board of directors by Nigel Peck

Director

Approved by the board on:

10/6/02

HSP Financial Planning Limited

Notes to the Accounts for the year ended 31 March 2002

1. Accounting policies

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 March 2000).

Turnover
Turnover represents the amount receivable by the company for services provided

Cash flow
The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement.

2. Turnover

None of the turnover of the company is attributable to geographical markets outside the UK (2001 £Nil).

3. Dividends

	2002 £	2001 £
Dividend on ordinary shares – proposed (£9 per share)	**8,991**	0
	8,991	0

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Notes to the Accounts for the year ended 31 March 2002

4. Debtors

	2002 £	2001 £
Other debtors	**577**	525
	577	525

5. Creditors: amounts falling due within one year

	2002 £	2001 £
Other creditors	**18,094**	3,853
	18,094	3,853

6. Called up share capital

	2002 £	2001 £
Authorised		
999 ordinary shares of £1 each	**999**	999
Allotted, called up and fully paid		
999 ordinary shares of £1 each	**999**	999