

DEERFOOT I. T RESOURCES LIMITED

Registered Number 3446821

Abbreviated Report and Accounts 2002



DEERFOOT I. T RESOURCES LIMITED

Auditors' Report to Deerfoot IT Resources Limited Under section 247B of the Companies Act 1985

We have examined the abbreviated accounts on pages 2 to 4 together with the financial statements of the company prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the 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 section 246 (5) and (6) of the Act 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 to be delivered 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 section 246 (5) and (6) of the Companies Act 1985 and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

Bell & Co.
Registered Auditors

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28/1/03

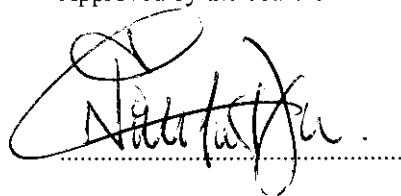
DEERFOOT I. T RESOURCES LIMITED

BALANCE SHEET AT 31ST OCTOBER 2002

	Notes	2002 £	2001 £
FIXED ASSETS			
Tangible assets	2	7,372	4,142
CURRENT ASSETS			
Debtors and prepayments		101,200	52,761
Cash at bank		<u>13,268</u>	<u>31,460</u>
		114,468	84,221
CREDITORS - Amounts falling due Within one year		<u>(74,642)</u>	<u>(65,315)</u>
Net Current Assets		39,826	18,906
Total Assets less Current Liabilities		47,198	23,048
		<u>47,198</u>	<u>23,048</u>
CAPITAL AND RESERVES			
Called up share capital	3	2	2
Revenue reserves		<u>47,196</u>	<u>23,046</u>
		<u>47,198</u>	<u>23,048</u>

These abbreviated accounts have been prepared in accordance with special provisions of part VII of the Companies Act 1985 relating to small companies.

Approved by the board on 28/10/02 and signed on its behalf by



Director

The notes on pages 3 and 4 form part of these Financial Statements.

DEERFOOT I. T RESOURCES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST OCTOBER 2002

1. Accounting policies

(a) Basis of accounting

The Financial Statements have been prepared in accordance with Statements of Standard Accounting Practice, and have been prepared under the historical cost convention. The company is a small company as defined in Financial Reporting Standards 1, and correspondingly no Cash Flow Statement is included.

(b) Turnover

Turnover is stated exclusive of value added tax and comprises income received from the provision of employment agency services. The turnover is derived from activities in the U.K. The analysis of profit on ordinary activities before taxation has not been given.

(c) Tangible fixed assets

Tangible fixed assets are stated at cost or valuation, and comprise computers office equipment and furniture. Depreciation is calculated to write down the cost or valuation less estimated residual value of all tangible fixed assets other than freehold land by reducing balance method over their expected useful lives. The rates and periods generally applicable are:

Furniture and equipment	25%
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(d) Taxation

Provision for U.K. taxation has been made in the accounts, at the prevailing rates. There is no significant level of deferred taxation.

(e) Operating Leases

Lease payments in respect of operating leases are charged to the Profit and Loss as incurred.

2. Fixed Assets

	Tangible Assets
	Total
	£
Cost or valuation	
At 31st October 2001	7,541
Additions	5,687
Disposals	-
At 31st October 2002	<u>13,228</u>
Depreciation	
At 31st October 2001	3,399
Charge for the year	2,457
Disposals	-
At 31st October 2002	<u>5,856</u>
Net Book Value	
At 31st October 2001	<u>4,142</u>
At 31st October 2002	<u>7,372</u>

DEERFOOT I. T RESOURCES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST OCTOBER 2002

	2002 £	2001 £
3. Called up Share Capital		
Authorised shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid ordinary shares of £1 each	<u>2</u>	<u>2</u>

4. Transactions with directors

There were no transactions with directors in the period (£Nil : 2001).
The directors loan account stands as a creditor of £426