

REGISTERED NUMBER: 3662921 (England and Wales)

DAVID ROSIE DESIGN LTD
REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2002

Joseph Kahan Associates
Chartered Accountants
923 Finchley Road
London
NW11 7PE



DAVID ROSIE DESIGN LTD

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FOR THE YEAR ENDED 31ST MARCH 2002**

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DAVID ROSIE DESIGN LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2002

DIRECTORS:

D C Rosie
M J Deco

SECRETARY:

Melissa Jane Deco

REGISTERED OFFICE:

923 Finchley Road
London
NW11 7PE

REGISTERED NUMBER:

3662921 (England and Wales)

ACCOUNTANTS:

Joseph Kahan Associates
Chartered Accountants
923 Finchley Road
London
NW11 7PE

DAVID ROSIE DESIGN LTD
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST MARCH 2002

The directors present their report with the financial statements of the company for the year ended 31st March 2002.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of graphic design.

REVIEW OF BUSINESS

The results for the year and financial position of the company are as shown in the annexed financial statements.

DIVIDENDS

No interim dividend was paid during the year. The directors recommend a final dividend of £500 per share.

The total distribution of dividends for the year ended 31st March 2002 will be £50,000.

DIRECTORS

The directors during the year under review were:

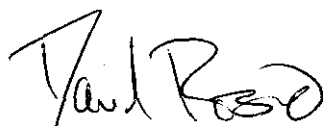
D C Rosie
M J Deco

The beneficial interests of the directors holding office on 31st March 2002 in the issued share capital of the company were as follows:

	31.3.02	1.4.01
Ordinary Shares £ 1 shares		
D C Rosie	50	50
M J Deco	50	50

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

ON BEHALF OF THE BOARD:



D C Rosie - DIRECTOR

Dated: 18 July 2002

DAVID ROSIE DESIGN LTD
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2002

	Notes	2002 £	2001 £
TURNOVER		251,952	199,160
Cost of sales		<u>85,221</u>	<u>68,138</u>
GROSS PROFIT		166,731	131,022
Administrative expenses		<u>50,216</u>	<u>36,276</u>
OPERATING PROFIT	2	116,515	94,746
Interest receivable and similar income		<u>-</u>	<u>8</u>
		116,515	94,754
Interest payable and similar charges	3	<u>194</u>	<u>567</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		116,321	94,187
Tax on profit on ordinary activities	4	<u>22,631</u>	<u>18,922</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		93,690	75,265
Dividends	5	<u>50,000</u>	<u>44,615</u>
RETAINED PROFIT FOR THE YEAR		<u><u>£43,690</u></u>	<u><u>£30,650</u></u>

The notes form part of these financial statements

DAVID ROSIE DESIGN LTD

**BALANCE SHEET
31ST MARCH 2002**

	Notes	2002 £	2001 £
FIXED ASSETS:			
Tangible assets	6	10,521	6,829
CURRENT ASSETS:			
Debtors	7	67,294	58,170
Cash at bank and in hand		47,203	8,942
		<u>114,497</u>	<u>67,112</u>
CREDITORS:			
Amounts falling due within one year	8	42,098	34,711
NET CURRENT ASSETS:		<u>72,399</u>	<u>32,401</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		<u>£82,920</u>	<u>£39,230</u>
CAPITAL AND RESERVES:			
Called up share capital	9	100	100
Profit and loss account	10	82,820	39,130
SHAREHOLDERS' FUNDS:		<u>£82,920</u>	<u>£39,230</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st March 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements 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).

ON BEHALF OF THE BOARD:



D C Rosie - DIRECTOR

Approved by the Board on

18 July 2002

The notes form part of these financial statements

DAVID ROSIE DESIGN LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2002**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements 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 net invoiced value of services rendered.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures, Fittings and Equipment - 25% on reducing balance

2. OPERATING PROFIT

The operating profit is stated after charging:

	2002	2001
	£	£
Depreciation - owned assets	<u>3,147</u>	<u>4,330</u>
Directors' emoluments and other benefits etc	<u>9,048</u>	<u>8,760</u>

3. INTEREST PAYABLE AND SIMILAR CHARGES

Interest payable and similar charges includes the following:

	2002	2001
	£	£
Bank interest	<u>-</u>	<u>187</u>

4. TAXATION

The tax charge on the profit on ordinary activities for the year was as follows:

	2002	2001
	£	£
UK corporation tax	<u>22,631</u>	<u>18,922</u>

UK corporation tax has been charged at 19.50%

5. DIVIDENDS

	2002	2001
	£	£
Final	<u>50,000</u>	<u>44,615</u>

DAVID ROSIE DESIGN LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2002**

6. TANGIBLE FIXED ASSETS

	Fixtures, Fittings and Equipment £
COST:	
At 1st April 2001	11,159
Additions	6,839
	<u>17,998</u>
At 31st March 2002	17,998
DEPRECIATION:	
At 1st April 2001	4,330
Charge for year	3,147
	<u>7,477</u>
At 31st March 2002	7,477
NET BOOK VALUE:	
At 31st March 2002	<u>10,521</u>
At 31st March 2001	<u>6,829</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2002 £	2001 £
Trade debtors	64,644	52,675
Prepayments	2,650	5,495
	<u>67,294</u>	<u>58,170</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2002 £	2001 £
Bank loans and overdrafts	-	1,139
Trade creditors	4,011	3,806
Taxation	22,631	18,922
Social security and other taxes	1,172	86
VAT	2,166	3,049
Directors' current accounts	10,868	6,459
Accrued expenses	1,250	1,250
	<u>42,098</u>	<u>34,711</u>

9. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2002	2001
1,000	Ordinary Shares	£ 1	£ 1,000	£ 1,000
			<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2002	2001
100	Ordinary Shares	£ 1	£ 100	£ 100
			<u>100</u>	<u>100</u>

DAVID ROSIE DESIGN LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2002

10. **RESERVES**

	Profit and loss account
	£
At 1st April 2001	39,130
Retained profit for the year	43,690
At 31st March 2002	82,820

LATE FILING PENALTIES (AUG 2000)

LFP OPERATIONS & CASE-WORK MANAGER PAUL COLES EXT 2096

Case Managers & Case Officers

Steve Jones	CN:347	(R6)	000-099	x2850
Catherine White	CN:089	(R6)	100-166	x2784
Glenys Harris	CN:057	(R6)	167-233	x2012
Gill Hopkins	CN:104	(R6)	234-299	x2152
Diane Beer	CN:106	(R4)		x2848
Liz Clark	CN:085	(R4)		x2923
Mary Quarrell	CN:352	(R6)	300-366	x2924
Steve Looney	CN:112	(R6)	367-433	x2078
Nessie Yorath	CN:096	(R4)		x2405
Rhian Morris	CN:	(R4)		x2001
Pam Rowe	CN:115	(R6)	434-499	x2325
Kim Williams	CN:351	(R6)	500-599	x2017

RANGE 2 TEAM

Mike Bryant-Plenty	CN:058	(R6)	600-666	x2431
(Case Manager & Range 2 Team Leader)				
Sarah Meek	CN:111	(R2)		x2054
A N Other	CN:110	(R2)		x2054
Gareth Davies	CN:325	(R2)		x2087
Robert Jones	CN:702	(R2)		x2087

LFP CORRESPONDENCE & LEGAL MANGER SIMON JONES x2044

Wayne Nutt	CN:009	(R6)	667 -733	x2060
Jan Morgan	CN:079	(R4)		x2246
Mark Sly	CN:	(R6)	734-799	x2390
Andrea Sabine	CN:090	(R6)	800-866	x2925
Mike Crimmins	CN: 326	(R4)		x2834
Jeff Lewis	CN:355	(R6)	867-933	x2825
Greg Kemble	CN:346	(R6)	934-999	x2809
Dawn Prewett	CN:357	(R4)		x2390