18 AUG 2003

REPORT OF THE DIRECTOR AND

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2003

FOR

711 CONSULTANCY LIMITED

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711 CONSULTANCY LIMITED

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FOR THE YEAR ENDED 31 MARCH 2003

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711 CONSULTANCY LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2003

DIRECTOR:	Martin Wicks
SECRETARY:	PlanIT Secretaries Limited
REGISTERED OFFICE:	Lansdowne House City Forum 250 City Road London EC1V 2QZ
REGISTERED NUMBER:	3734721 (England and Wales)
ACCOUNTANTS:	PlanIT Services Limited Lansdowne House City Forum 250 City Road London EC1V 2QZ

711 CONSULTANCY LIMITED

REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 31 MARCH 2003

The director presents his report with the financial statements of the company for the year ended 31 March 2003.

PRINCIPAL ACTIVITY
The principal activity of the company in the year under review was that of the provision of computer consultancy services.

DIRECTOR
Martin Wicks was the sole director during the year under review.

His beneficial interest in the issued share capital of the company was as follows:

	31.3.03	1.4.02
Ordinary £1 shares	3	3

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:

Martin Wicks - DIRECTOR

Dated: ...16.August 2003

711 CONSULTANCY LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2003

	Notes	2003	2002
		£	£
TURNOVER		48,930	108,343
Administrative expenses		(47,995)	(105,141)
OPERATING PROFIT	2	935	3,202
Interest receivable and similar income		363	460
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		1,298	3,662
Tax on profit on ordinary activities		-	(371)
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		1,298	3,291
Dividends		(5,000)	-
		(3,702)	3,291
Retained profit brought forward		8,851	5,560
RETAINED PROFIT CARRIED FORWARD		£5,149	£8,851

The notes form part of these financial statements

711 CONSULTANCY LIMITED

BALANCE SHEET
31 MARCH 2003

	Notes	2003 £	2002 £
FIXED ASSETS:			
Tangible assets	3	503	670
CURRENT ASSETS:			
Debtors	4	3,433	5,881
Cash at bank		6,749	25,973
		10,182	31,854
CREDITORS: Amounts falling due within one year	5	(5,531)	(23,668)
NET CURRENT ASSETS:		4,651	8,186
TOTAL ASSETS LESS CURRENT LIABILITIES:		£5,154	£8,856
CAPITAL AND RESERVES:			
Called up share capital	6	5	5
Profit and loss account		5,149	8,851
SHAREHOLDERS' FUNDS:		£5,154	£8,856

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his 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 June 2002).

ON BEHALF OF THE BOARD:

Martin Wicks - DIRECTOR

Approved by the Board on 16 August 2003

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2003

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 June 2002).

Turnover
Turnover represents net invoiced sales of services, excluding value added tax.

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

Plant and machinery etc - 25% on reducing balance

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Pensions
The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. OPERATING PROFIT

The operating profit is stated after charging:

	2003	2002
	£	£
Depreciation - owned assets	168	224
Pension costs	8,250	12,900
Director's emoluments and other benefits etc	34,296	79,875

3. TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
COST:	
At 1 April 2002 and 31 March 2003	1,590
DEPRECIATION:	
At 1 April 2002	919
Charge for year	168
At 31 March 2003	1,087
NET BOOK VALUE:	
At 31 March 2003	503
At 31 March 2002	670

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2003 £	2002 £
Trade debtors	-	5,881
Other debtors	3,433	-
	3,433	5,881

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2003 £	2002 £
Directors current accounts	5,531	7,409
Social security & other taxes	-	15,819
Taxation	-	371
Accrued expenses	-	69
	5,531	23,668

6. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2003 £	2002 £
1,000	Ordinary	£1	1,000	1,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2003 £	2002 £
5	Ordinary	£1	5	5