

F P M CONSULTANTS LIMITED
REPORT OF THE DIRECTOR AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2005

377263



F P M CONSULTANTS LIMITED

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for the Year Ended 31st May 2005

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F P M CONSULTANTS LIMITED

COMPANY INFORMATION
for the Year Ended 31st May 2005

DIRECTOR: G C Francis Esq.

SECRETARY: Miss E T Walford

REGISTERED OFFICE: Fiscal House
367 London Road
Camberley
SURREY

REGISTERED NUMBER: 3772613 (England and Wales)

ACCOUNTANTS: Sowerbutts & Co. Limited
Chartered Accountants
Fiscal House
367 London Road
Camberley
Surrey GU15 3HQ

F P M CONSULTANTS LIMITED

REPORT OF THE DIRECTOR
for the Year Ended 31st May 2005

The director presents his report with the financial statements of the company for the year ended 31st May 2005.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of project management and the refurbishment of properties.

DIVIDENDS

No dividends will be distributed for the year ended 31st May 2005.

DIRECTOR

G C Francis Esq. was the sole director during the year under review.

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

	31/5/05	1/6/04
Ordinary £1 shares	1	1

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:


.....
Miss E T Walford - Secretary

Date: 30th November 2005

F P M CONSULTANTS LIMITED

PROFIT AND LOSS ACCOUNT
for the Year Ended 31st May 2005

		<u>31/5/05</u>	<u>31/5/04</u>
	Notes	£	£
TURNOVER		249,950	11,083
Cost of sales		<u>200,088</u>	<u>1,885</u>
GROSS PROFIT		49,862	9,198
Administrative expenses		<u>21,903</u>	<u>26,442</u>
OPERATING PROFIT/(LOSS)	2	27,959	(17,244)
Interest receivable and similar income		<u>946</u>	<u>55</u>
		28,905	(17,189)
Interest payable and similar charges		<u>2,372</u>	<u>-</u>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		26,533	(17,189)
Tax on profit/(loss) on ordinary activities	3	<u>196</u>	<u>-</u>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION		26,337	(17,189)
Deficit brought forward		<u>(26,815)</u>	<u>(9,626)</u>
DEFICIT CARRIED FORWARD		<u>£(478)</u>	<u>£(26,815)</u>

The notes form part of these financial statements

F P M CONSULTANTS LIMITED

BALANCE SHEET

31st May 2005

		<u>31/5/05</u>		<u>31/5/04</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	4		4,490		6,671
CURRENT ASSETS:					
Stocks		253,438		179,930	
Debtors	5	1,598		1,647	
Cash at bank		<u>13,358</u>		<u>1,089</u>	
		268,394		182,666	
CREDITORS: Amounts falling due within one year	6	<u>226,657</u>		<u>216,150</u>	
NET CURRENT ASSETS/(LIABILITIES):			<u>41,737</u>		<u>(33,484)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			46,227		(26,813)
CREDITORS: Amounts falling due after more than one year	7		<u>46,703</u>		<u>-</u>
			<u>£(476)</u>		<u>£(26,813)</u>
CAPITAL AND RESERVES:					
Called up share capital	9		2		2
Profit and loss account			<u>(478)</u>		<u>(26,815)</u>
SHAREHOLDERS' FUNDS:			<u>£(476)</u>		<u>£(26,813)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st May 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st May 2005 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.

The notes form part of these financial statements

F P M CONSULTANTS LIMITED

BALANCE SHEET

31st May 2005

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:

A handwritten signature in black ink, appearing to read 'G C Francis', written over a dotted line.

G C Francis Esq. - Director

Approved by the Board on 30th November 2005

The notes form part of these financial statements

F P M CONSULTANTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31st May 2005

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The accounts have been prepared on a going concern basis notwithstanding the net asset deficiency due to the continuing support of the director.

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 goods, 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.

Motor vehicles - 25% on reducing balance

Equipment - 25% on reducing balance

Stocks

Stock and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

2. OPERATING PROFIT/(LOSS)

The operating profit (2004 - operating loss) is stated after charging:

	31/5/05	31/5/04
	£	£
Depreciation - owned assets	1,497	2,223
Loss on disposal of fixed assets	<u>684</u>	<u>-</u>
Director's emoluments and other benefits etc	<u>4,800</u>	<u>5,100</u>

3. TAXATION

Analysis of the tax charge

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

	31/5/05	31/5/04
	£	£
Current tax:		
UK corporation tax	<u>196</u>	<u>-</u>
Tax on profit/(loss) on ordinary activities	<u>196</u>	<u>-</u>

F P M CONSULTANTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31st May 2005

4. TANGIBLE FIXED ASSETS

	<u>Motor vehicles</u>	<u>Equipment</u>	<u>Totals</u>
	£	£	£
COST:			
At 1st June 2004	7,345	3,812	11,157
Disposals	<u>-</u>	<u>(2,523)</u>	<u>(2,523)</u>
At 31st May 2005	<u>7,345</u>	<u>1,289</u>	<u>8,634</u>
DEPRECIATION:			
At 1st June 2004	1,836	2,650	4,486
Charge for year	1,377	120	1,497
Eliminated on disposals	<u>-</u>	<u>(1,839)</u>	<u>(1,839)</u>
At 31st May 2005	<u>3,213</u>	<u>931</u>	<u>4,144</u>
NET BOOK VALUE:			
At 31st May 2005	<u>4,132</u>	<u>358</u>	<u>4,490</u>
At 31st May 2004	<u>5,509</u>	<u>1,162</u>	<u>6,671</u>

**5. DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	31/5/05	31/5/04
	£	£
V.A.T.	-	1,647
Other debtors	<u>1,598</u>	<u>-</u>
	<u>1,598</u>	<u>1,647</u>

**6. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	31/5/05	31/5/04
	£	£
Bank loans and overdrafts	3,218	-
Directors current accounts	222,043	215,125
Social security & other taxes	-	25
Taxation	196	-
Accruals	<u>1,200</u>	<u>1,000</u>
	<u>226,657</u>	<u>216,150</u>

F P M CONSULTANTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31st May 2005

**7. CREDITORS: AMOUNTS FALLING
DUE AFTER MORE THAN ONE YEAR**

	31/5/05	31/5/04
	£	£
Bank loans	<u>46,703</u>	<u>-</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	31/5/05	31/5/04
	£	£
Bank loans	<u>49,921</u>	<u>-</u>

The bank loan has been secured by a charge over the freehold property at 64 Evendons Lane, Wokingham, Berkshire RG41 4AG.

9. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	31/5/05	31/5/04
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/5/05	31/5/04
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

10. ULTIMATE CONTROLLING PARTY

G C Francis Esq. and Miss E T Walford are each 50% shareholders of FPM Consultants Ltd. Jointly they are the ultimate controlling parties of the company.

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
F P M CONSULTANTS LIMITED

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company for the year ended 31st May 2005 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's director, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's director that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's director, as a body, for our work or for this report.

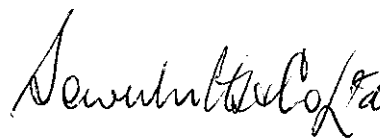
We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 31st May 2005 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Fiscal House
367 London Road
Camberley
Surrey GU15 3HQ

30th November 2005



SOWERBUTTS & CO. LIMITED
Chartered Accountants