

AZTEC FINANCIAL LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2002



AZTEC FINANCIAL LIMITED

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AZTEC FINANCIAL LIMITED

INDEPENDENT AUDITORS' REPORT TO AZTEC FINANCIAL LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4 , together with the financial statements of the company for the year ended 31 December 2002 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 sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of audit 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 sections 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.

Simmons Gainsford LLP

Simmons Gainsford LLP

Chartered Accountants
Registered Auditor

21 July 2003

7/10 Chandos Street
Cavendish Square
London
W1G 9DQ

AZTEC FINANCIAL LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2002

	Notes	2002 £	£	2001 £	£
Fixed assets					
Tangible assets	2		18,096		26,027
Current assets					
Debtors		9,334		9,234	
Cash at bank and in hand		338,337		333,644	
		<u>347,671</u>		<u>342,878</u>	
Creditors: amounts falling due within one year		<u>(287,899)</u>		<u>(276,640)</u>	
Net current assets			59,772		66,238
Total assets less current liabilities			77,868		92,265
Provisions for liabilities and charges			(3,268)		389
			<u>74,600</u>		<u>92,654</u>
Capital and reserves					
Called up share capital	3		1,000		1,000
Profit and loss account			73,600		91,654
Shareholders' funds			<u>74,600</u>		<u>92,654</u>

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

The financial statements were approved by the Board on 21 July 2003

G D Hartnell
Director



R Gilbert
Director



AZTEC FINANCIAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2002

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable accounting standards.

1.3 Turnover

Turnover represents amounts receivable for goods and services.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Office equipment	25% reducing balance
Motor vehicles	25% reducing balance

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2002	45,521
Additions	24,128
Disposals	(45,521)
At 31 December 2002	24,128
Depreciation	
At 1 January 2002	19,494
On disposals	(19,494)
Charge for the year	6,032
At 31 December 2002	6,032
Net book value	
At 31 December 2002	18,096
At 31 December 2001	26,027

AZTEC FINANCIAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2002

3	Share capital	2002 £	2001 £
	Authorised		
	1,000 Ordinary shares of £ 1 each	1,000	1,000
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	1,000 Ordinary shares of £ 1 each	1,000	1,000
		<u> </u>	<u> </u>