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SKILL SERVE 2000 LTD
DIRECTORS REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST OCTOBER 2002



Prepared by:
Tax Audit Services Ltd.
47 Washingborough Road, Heighington, Lincoln LN4 1QW

SKILL SERVE 2000 LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST OCTOBER 2002

The enclosed Balance Sheet, Profit and Loss Account
and notes thereto have been prepared, without
carrying out an audit, from the business records, information
and explanations thereon and are in accordance therewith.

Tax Audit Services Ltd.
47 Washingborough Road
Heighington
Lincoln LN4 1QW

7th April 2003

SKILL SERVE 2000 LTD

YEAR ENDED 31ST OCTOBER 2002

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DIRECTORS REPORT

The Directors present their Report and Financial Statements of the Company for the year ended 31st October 2002.

PRINCIPAL ACTIVITIES AND REVIEW OF THE BUSINESS

The Company's principal activity is that of Interim Management.

The results for the year are shown in the Profit and Loss Account on page 5.

The Trading Profit for the year was £ 12612.35

SMALL COMPANY EXEMPTION

These accounts has been prepared in accordance with the special provisions of Part V11 of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities.

DIRECTORS

The Directors of the Company during the year and their interests in the shares of the Company was:

	Ordinary Shares of £1 each	
	31.10.2002	31.10.2001
Mr M A Piercy	1	1
Mrs V A Piercy	1	1

APPROVED BY THE BOARD ON 11/4/03

X V A Piercy
MRS V PIERCY
SECRETARY

X 12/4/03 DATED

BALANCE SHEET AT 31ST OCTOBER 2002

	2002 £.p	2001 £.p
FIXED ASSETS		
Tangible Assets	1884.94	1319.94
CURRENT ASSETS		
Cash at Bank and on Hand	6560.15	4354.43
Debtors	3913.48	13864.00
	10473.63	18218.43
CREDITORS: Amounts falling due within one year		
Trade creditors	4016.62	3165.88
Other Creditors	26020.05	45792.06
	30036.67	48957.94
NET CURRENT ASSETS/(LIABILITIES-)	-19563.04	-30739.51
TOTAL ASSETS LESS CURRENT LIABILITIES	-17678.10	-29419.57
CREDITORS: Amounts falling due after more than one year	-	-
	-17678.10	-29419.57
CAPITAL AND RESERVES		
Called Up Share Capital	2.00	2.00
Profit and Loss Account (at deficit -)	-17680.10	-29421.57
	-17678.10	-29419.57

Approved by the Board on

X 11/4/03 DATE

SKILL SERVE 2000 LTD

BALANCE SHEET AT 31ST OCTOBER 2002

(CONTINUED)

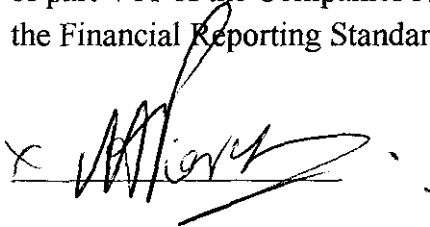
For the year ended 31st October 2002 the company was entitled to exemption under section 249A (1) of the Companies Act 1985.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249(B)2.

The directors acknowledge their responsibility for:

- i) Ensuring the company keeps accounting records which comply with section 221; and
- ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

These accounts are prepared in accordance with the special provisions of part V11 of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities.

X 

M A PIERCY

DIRECTOR

SKILL SERVE 2000 LTD

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST OCTOBER 2002

	2000 £.p	2000 £.p
TURNOVER	75898.80	46876.30
Distribution costs	10083.27	8324.56
Administrative Expenses	53203.18	29060.81
OPERATING PROFIT	12612.35	9490.93
Bank Interest Received	-	451.23
Interest Payable and Similar Charges	-	-
PROFIT/(LOSS-) ON ORDINARY ACTIVITIES BEFORE TAXATION	12612.35	9942.16
Tax on Profit on Ordinary Activities	870.88	1027.61
PROFIT/(LOSS-) FOR THE YEAR AFTER TAXATION	11741.47	8914.55
Dividend	-	25200.00
RETAINED PROFIT/(LOSS-) FOR THE YEAR	11741.47	-16285.45
Add Retained Profits Brought Forward	-29421.57	-13136.12
RETAINED PROFITS/(LOSSES -) CARRIED FORWARD	-17680.10	-29421.57

1. ACCOUNTING POLICIES

(a) Accounting Convention

The accounts have been prepared under the historical cost convention.

(b) Cash Flow Statement

The company has taken advantage of the exemption conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company.

(c) Turnover

Turnover represents amounts charged to customers for goods and services provided during the year, excluding value added tax and trade discounts.

(d) Stock and Work-in-Progress

Stock and work-in-progress are stated at the lower of cost and net realisable value. Cost includes direct materials, labour and manufacturing overheads incurred in bringing each product to its present location and condition. Net realisable value is based on estimated selling price less further costs to completion and selling costs.

(e) Depreciation

Tangible Fixed Assets are depreciated at rates calculated to write off the cost (less estimated residual value) of each asset over its expected useful life, in equal annual instalments, as follows:

Freehold Property	-	nil
Motor Vehicles	-	25%
Fixtures, Fittings and Equipment	-	25%

2. OPERATING PROFIT

The Operating Profit is after charging:

	2002 £.p	2001 £.p
Depreciation - owned assets	628.00	439.95
	628.00	439.95

3. TANGIBLE FIXED ASSETS

	Fixtures fittings and equipment £.p	Total £.p
Cost:		
At 1st November 2001:	2300.18	2161.18
At 31st October 2002:	3493.18	2300.18
Additions and Disposals(-):		
At 31st October 2001	2300.18	2161.18
Year ended 31st October 2002:	1193.00	139.00
	3493.18	2300.18
Depreciation:		
At 1st November 2001	980.24	540.29
Charge for the year:	628.00	439.95
At 31st October 2002	1608.24	980.24
Net Book Value:		
At 31st October 2002:	1884.94	1319.94
At 31st October 2001:	1319.94	1620.89

4. DEBTORS	2002 £.p	2001 £.p
Amounts falling due within one year:		
Trade Debtors	3848.48	13801.67
Prepayments and Accrued Income	65.00	62.33
Total	3913.48	13864.00

5. CREDITORS

Amounts falling due within one year:

Trade Creditors		
Creditors	2876.62	2665.88
Accruals and Deferred Income	1140.00	500.00
Total	4016.62	3165.88
Other Creditors		
Corporation Tax	870.88	1027.33
Directors Loan Account	25149.17	44764.83
Total	26020.05	45792.16

6. DIRECTORS REMUNERATION

Directors Remuneration	50366.15	27037.36
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