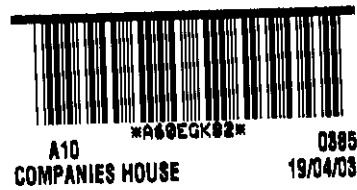


REGISTERED NUMBER: 3853421 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2002

FOR

CADFAEL BUSINESS SOLUTIONS LIMITED



CADFAEL BUSINESS SOLUTIONS LIMITED

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for the Year Ended 31 October 2002**

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CADFAEL BUSINESS SOLUTIONS LIMITED

COMPANY INFORMATION
for the Year Ended 31 October 2002

DIRECTOR: Mrs J Benson

SECRETARY: D Benson

REGISTERED OFFICE: 78 Barley Mow Lane
Catshill
BROMSGROVE
Worcestershire
B61 0LP

REGISTERED NUMBER: 3853421 (England and Wales)

ACCOUNTANTS: Flint & Thompson
Chartered Accountants
Logistics House
1325a Stratford Road
Hall Green
Birmingham B28 9HL

CADFAEL BUSINESS SOLUTIONS LIMITED

ABBREVIATED BALANCE SHEET
31 October 2002

		2002		2001	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		2,942		3,748
CURRENT ASSETS:					
Debtors		2,837		6,002	
Cash at bank and in hand		2,905		2,748	
		5,742		8,750	
CREDITORS: Amounts falling due within one year		8,167		8,969	
NET CURRENT LIABILITIES:			(2,425)		(219)
TOTAL ASSETS LESS CURRENT LIABILITIES:			517		3,529
CREDITORS: Amounts falling due after more than one year			-		3,049
			£517		£480
CAPITAL AND RESERVES:					
Called up share capital	3		1		1
Profit and loss account			516		479
SHAREHOLDERS' FUNDS:			£517		£480

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

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

The director acknowledges her 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 abbreviated financial statements have 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:



Mrs J Benson - DIRECTOR

Approved by the Board on 4 April 2003

The notes form part of these financial statements

CADFAEL BUSINESS SOLUTIONS LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 31 October 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 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% per annum of cost

Deferred tax

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

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 November 2001	6,946
Additions	1,240
At 31 October 2002	8,186
DEPRECIATION:	
At 1 November 2001	3,198
Charge for year	2,046
At 31 October 2002	5,244
NET BOOK VALUE:	
At 31 October 2002	2,942
At 31 October 2001	3,748

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2002	2001
			£	£
1,000	Ordinary	£1	1,000	1,000
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2002	2001
			£	£
1	Ordinary	£1	1	1