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COLLEY CONSULTING LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30 APRIL 2002

Company no 03886621

COLLEY CONSULTING LIMITED

FINANCIAL STATEMENTS

For the year ended 30 April 2002

Company registration number:	03886621
Registered office:	3 Church Street Market Bosworth Nuneaton Warwickshire CV13 0LG
Directors:	R G Colley C J V Colley
Secretary:	C J V Colley
Bankers:	National Westminster Bank Plc 14-16 Haymarket Leicester LE1 3NT

COLLEY CONSULTING LIMITED

FINANCIAL STATEMENTS

For the year ended 30 April 2002

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COLLEY CONSULTING LIMITED

REPORT OF THE DIRECTORS

The directors present their report together with financial statements for the year ended 30 April 2002.

Principal activities

The company is principally engaged in business and management consultancy.

Directors

The present membership of the Board is set out below. Both directors served throughout the year.

The interests of the directors and their families in the shares of the company as at 30 April 2002 and 1 May 2001, were as follows:

	Ordinary shares	
	30 April 2002	1 May 2001
R G Colley	**1**	1
C J V Colley	-	-

Small company exemption

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

R G Colley
Director
17 January 2003

BASIS OF PREPARATION

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost convention

The principal accounting policies of the company have remained unchanged from incorporation and are set out below.

TURNOVER

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

COLLEY CONSULTING LIMITED

PROFIT AND LOSS ACCOUNT

For the year ended 30 April 2002

	Note	2002	2001 16 months
		£	£
Turnover		-	43,500
Administrative expenses		(677)	(4,176)
Operating (loss)/profit		(677)	39,324
Other interest receivable and similar income	1	79	935
(Loss)/profit on ordinary activities before taxation		(598)	40,259
Tax on (loss)/profit on ordinary activities	3	158	(7,950)
(Loss)/profit for the financial year		(440)	32,309
Dividends		-	(30,000)
(Loss)/profit transferred (from)/to reserves	7	(440)	2,309

The accompanying accounting policies and notes 1 to 9 form an integral part of these financial statements.

COLLEY CONSULTING LIMITED

BALANCE SHEET AT 30 APRIL 2002

	Note	2002 £	2002 £	2001 £	2001 £
Current assets					
Debtors	4	**160**		-	
Cash at bank and in hand		**2,121**		10,760	
		2,281		10,760	
Creditors: amounts falling due within one year	5	**(411)**		(8,450)	
Net current assets			**1,870**		2,310
Total assets less current liabilities			**1,870**		2,310
Capital and reserves					
Called up share capital	6		**1**		1
Profit and loss account	7		**1,869**		2,309
			1,870		2,310

For the year ended 30 April 2002, the company was exempt from audit of its financial statements under section 249A(1) of the Companies Act 1985. No notice has been deposited by members under section 249B(2) calling for an audit in relation to these financial statements.

We acknowledge our responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the Companies Act relating to accounts, 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 March 2000).

The financial statements were approved by the Board of Directors on 17 January 2003.

R G Colley **Director**

The accompanying accounting policies and notes 1 to 9 form an integral part of these financial statements.

1 NET INTEREST

	2002	2001 16 months
	£	£
Bank interest receivable	79	935

2 DIRECTORS

The directors received no remuneration during either year.

3 TAX ON (LOSS) /PROFIT ON ORDINARY ACTIVITIES

The tax (credit)/charge represents:

	2002	2001 16 months
	£	£
UK Corporation tax at 20% (2001: 18.7%)	(160)	7,950
Adjustments in respect of prior periods: Corporation tax	2	-
	(158)	7,950

4 DEBTORS

	2002	2001
	£	£
Other debtors	160	-

5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2002	2001
	£	£
Corporation tax	-	7,950
Other creditors	411	500
	411	8,450

6 SHARE CAPITAL

	2002 £	2001 £
Authorised, allotted, called up and fully paid		
1 ordinary share of £1	1	1

7 RESERVES

	Profit and loss account £
At 1 May 2001	2,309
Retained loss for the year	(440)
At 30 April 2002	**1,869**

8 TRANSACTIONS WITH DIRECTORS

In the prior year the company invoiced £43,000 for consultancy costs to Graphicraft Limited, a company in which R G Colley later became a director.

9 CONTROLLING RELATED PARTY

R G Colley is this company's controlling related party by virtue of his shareholding in the company.