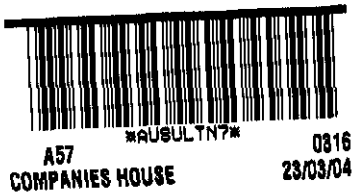
# Disabled Enabled Limited

## Co Number 03989521

## Report of the Directors and Financial Statements

## for the year ended 31 May 2003



## Disabled Enabled Limited

## Balance Sheet at 31 May 2003

| | Notes | | 2003 | | 2002 |
|---|---|---|---|---|---|
| | | £ | £ | £ | £ |
| *Tangible fixed assets* | 3 | | 4,755 | | 5,438 |
| Current assets: | | | | | |
| *Debtors due within one year* | 4 | 6,051 | | 11,927 | |
| Debtors due after more than one year | 5 | 59,000 | | 59,000 | |
| Cash at bank and in hand | | 120,749 | | 3,042 | |
| | | | 185,800 | | 73,969 |
| Creditors : amounts falling due within one year | 6 | | (46,927) | | (36,266) |
| Net current assets | | | 138,873 | | 37,703 |
| **Total assets less current liabilities** | | | **143,628** | | **43,141** |
| Creditors : amounts falling due after more than one year | 7 | | (102,493) | | (76,405) |
| **Net assets / (liabilities)** | | | **41,135** | | **(33,264)** |

| **Capital and reserves** | | 2003 | 2002 |
|---|---|---|---|
| | | £ | £ |
| Share capital | 8 | 60,000 | 60,000 |
| P&L reserves | 9 | (18,865) | (93,264) |
| | | **41,135** | **(33,264)** |

For the year ended 31st May 2003 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 249b(2).
The directors acknowledge their responsibility for

A.Ensuring the company keeps accounting records which comply with section 221 and

B. 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.

Approved by the Board of Directors on 1/3/04

JJG Burke

J J G Burke
Chairman

*The accompanying notes form an integral part of these financial statements.*

# Disabled Enabled Limited

## Profit and Loss Account for the year ended 31 May 2003

| | Notes | 2003 | 2002 |
|---|---|---|---|
| | | £ | £ |
| Turnover | | 238,527 | 63,910 |
| Cost of sales | | (102,735) | (27,197) |
| Gross profit | | 135,792 | 36,713 |
| Administrative expenses | | (61,393) | (57,005) |
| **Profit / (Loss) on ordinary activities before taxation** | **2** | **74,399** | **(20,292)** |
| Taxation on loss on ordinary activities | | 0 | 0 |
| **Retained profit / (loss)** | | **74,399** | **(20,292)** |

The accompanying notes form an integral part of these financial statements.

# Disabled Enabled Limited

## Notes to the Financial Statements

### 1. Accounting Policies

The company is entitled to exemption from audit under Section 249a of the Companies Act 1985 for the year ended 31 May 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2003 in accordance with section 249b of the Companies Act 1985.

The 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 March 2000.

### 2. Profit and Loss account

Operating profit / (loss) on ordinary activities before taxation includes:

| | 2003 | 2002 |
|---|---|---|
| | £ | £ |
| - depreciation on tangible fixed assets | 1,584 | 1,813 |

### 3. Tangible Fixed Assets

| | *Computer equipment* |
|---|---|
| | £ |
| Cost at 1 June 2002 | 8,978 |
| Additions | 901 |
| Cost at 31 May 2003 | 9,879 |
| Accumulated depreciation at 1 June 2002 | (3,540) |
| Charge for the year | (1,584) |
| Accumulated depreciation at 31 May 2003 | (5,124) |
| **NBV at 31 May 2003** | **4,755** |
| **NBV at 31 May 2002** | **5,438** |

## 4. Debtors due within one year

| | 2003 | 2002 |
|---|---|---|
| | £ | £ |
| Trade debtors | 6,051 | 11,927 |

## 5. Debtors due after more than one year

| | 2003 | 2002 |
|---|---|---|
| | £ | £ |
| Amounts owed for unpaid share capital | 59,000 | 59,000 |

## 6. Creditors : amounts falling due within one year

| | 2003 | 2002 |
|---|---|---|
| | £ | £ |
| Trade creditors | (26,298) | (9,202) |
| Social security and other taxes | (19,056) | (14,444) |
| Other creditors and accrued expenses | (1,573) | (12,620) |
| | (46,927) | (36,266) |

## 7. Creditors : amounts falling due after more than one year

| | 2003 | 2002 |
|---|---|---|
| | £ | £ |
| Loans payable | (102,493) | (76,405) |

No interest is charged on the loans which are repayable at the discretion of the directors.

## 8. Share Capital

| | 2003 | 2002 |
|---|---|---|
| Authorised: | £ | £ |
| 80,000 ordinary shares of £1 each | 80,000 | 80,000 |
| Issued: | | |
| 60,000 ordinary shares of £1 each | 60,000 | 60,000 |
| Fully paid: | | |
| 1,000 ordinary shares of £1 each | 1,000 | 1,000 |

## 9. P&L Reserves

| | 2003<br>£ | 2002<br>£ |
|---|---|---|
| Opening balance | (93,264) | (72,972) |
| Profit / (Loss) for the year | 74,399 | (20,292) |
| Closing balance | **(18,865)** | **(93,264)** |

## 10. Reconciliation of Movement in Reserves

| | Share capital<br>£ | P&L reserves<br>£ |
|---|---|---|
| Balance at 1 June 2002 | 60,000 | (93,264) |
| *Profit for the year* | *0* | 74,399 |
| Balance at 31 May 2003 | 60,000 | (18,865) |

## 11. Related Party Transactions

At the year-end, the company has loans repayable to related parties as follows:

| ***Nature of relationship*** | **Loan payable**<br>£ |
|---|---|
| Directors | (39,891) |
| Directors' close family | (41,704) |
| | (81,595) |
| Non-related parties | (20,899) |
| | (102,494) |

At the year-end, the company is owed for unpaid share capital from related parties as follows:

| ***Nature of relationship*** | **Debtor**<br>£ |
|---|---|
| Directors | 42,300 |
| Non-related parties | 16,700 |
| | 59,000 |

# Disabled Enabled Limited

## Report of the Directors for the year ended 31 May 2003

The directors present their report with the financial statements for the year ended 31 May 2003.

**Principal Activity**

The principal activity of the company is the provision of directory services for disabled people.

**Business Results**

The company was incorporated on 10 May 2000 and had net liabilities at the prior year-end due to start-up costs. The directors have witnessed an improvement in profitability in the current year. For this reason, the directors consider the company to be a going concern and the financial statements have been prepared on this basis.

**Directors' Responsibilities**

The directors acknowledge their responsibilites for:

a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act; and

b) preparing financial statements which give a true and fair view of the state of the affairs of the company at the end of each financial period and of its profit or loss for that period in accordance with the requirements of Section 266 of the Companies Act and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

**Directors**

The directors during the year were:

| | |
|---|---|
| J J G Burke | |
| J M Burke | (resigned 1 June 2002) |
| D S De Vere | (resigned 1 June 2002) |
| S J Pears | (resigned 25 April 2003) |
| J W Burke | (appointed 24 June 2002) |
| G Jessup | (appointed 24 June 2002) |

The beneficial interests of the directors in the issued share capital of the company were:

| Ordinary £1 shares | 31-May-03 | 31-May-02 |
|---|---|---|
| J J G Burke | 38,200 | 38,200 |
| J W Burke | 4,500 | 4,500 |

Signed on behalf of the Board on 1/3/04

J J G Burke
Chairman

Registered office:

1 Eastcourt Road
Worthing
West Sussex
BN14 7DA