

COMPANY NUMBER: 4023621

EARLYSIGNS LIMITED

REPORT AND ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 2003



A50
COMPANIES HOUSE

A2JHYTUU

0695
30/03/04

EARLYSIGNS LIMITED

DIRECTORS REPORT

The director present his report and the financial statements for the year ended 30th June 2003

PRINCIPAL ACTIVITIES

The Company's principal activities in the year under review was that of Signwriters

DIRECTORS AND HIS INTERESTS

The directors serving during the year, and his beneficial interests in the company's issued ordinary share capital was :

	Ordinary Shares of £1 each	
	2003	2002
Keron Paul Kent	1	1

Statement of director's responsibilities

Company law require the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss for that year.

In preparing those accounts the directors are required to;

Select suitable accounting policies and then apply them consistently;

Make judgments and estimates that are reasonable and prudent;

Prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time, the financial position of the company and enable him to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company exemptions

This report has been prepared in accordance with the special provisions relating to small companies within part VII of the Companies Act 1985.

By order of the Board Signed on 12th March 2004



Director

Page: 1

EARLYSIGNS LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2003

	Notes	2003	2002
		£	£
Turnover	2	122,054	107018
Cost of sales		55033	42682
Gross Profit		<u>67021</u>	<u>64336</u>
Administrative Expenses		59,023	54,868
Other Income		0	0
Profit on ordinary activities before taxation	3	<u>7,998</u>	<u>9,468</u>
Taxation	4	0	819
Retained Profit for the year		<u>7,998</u>	<u>8,649</u>
Balance brought forward		8,907	258
PROFIT AND LOSS ACCOUNT		<u>£16,905</u>	<u>£8,907</u>
AT 30 June 2003			

Statement of total recognised gains and losses

There were no recognised gains or losses for 2003 or 2002 other than those included in the profit and loss account.

The notes on pages 4 to 5 form part of these financial statement

EARLYSIGNS LIMITED

BALANCE SHEET AS AT 30 JUNE 2003

		£	£	£	£
Fixed Assets	Notes		2003		2002
Tangible Assets	5		34429		3,531
Current Assets					
Cash at Bank and in Hand		5,102			2897
Stock	1e	<u>7,135</u>			<u>5622</u>
		12,237			12,050
Creditors amounts falling due within one year	6	<u>29760</u>	<u>-17523</u>		<u>3,142</u>
Net Assets			<u>£16,906</u>		<u>£8,908</u>
Financed by:					
Capital and Reserves					
Called-up share capital	7		1		1
Profit and Loss account			16,905		8907
Shareholders Funds			<u>£16,906</u>		<u>£8,908</u>

The directors are of the opinion that the company is entitled to exemption from audit conferred by Subsection 1 of Section 249A of the Companies Act 1985 for the year ended 30th June 2003.

The directors confirm that no member or members have been requested an audit pursuant to Subsection 2 of Section 249B of the Companies Act 1985.

The directors confirm that they are responsible for :

ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and preparing accounts which give a true and fair view of the state of the affairs of the company as at end of the financial year and of its results for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and the Financial reporting Standard for Small Entities

These accounts were approved by the board on 12th March 2004 and signed on its behalf by:

Director



The notes on pages 4 to 5 form part of these financial statements .

EARLYSIGNS LIMITED

Notes to the Financial Statements

For the year ended 30TH JUNE 2003

ACCOUNTING POLICIES

Basis of accounting

- a: The financial statements have been prepared under the historical cost convention and in accordance with the appropriate accounting standards. They include the results of the company's operations which are described in the Directors Report, all of which are continuing.

Cash Flow Statement

- b: The company qualifies as a small company as defined in Section 247 of the Companies Act 1985 and is, therefore, exempt from preparing a Cash Flow Statement as specified by paragraph 8 of Financial Reporting Standard No: 1

Deferred Taxation

- c: Deferred taxation is provided under the liability method. Where the directors consider that the liability is unlikely to become payable in the foreseeable future no provision is made.

Depreciation

- d: Depreciation is provided, after taking account of any grants receivable, to write off each asset over its expected useful life at the following annual rates on net
- | | |
|-------------------|-------------------------|
| Office Equipments | 15% on reducing balance |
|-------------------|-------------------------|

Stock

- e: Stock have been valued by the Directors at lower of cost and net realisable value. Cost is based on the cost of purchase on a first in, first out basis.

Foreign Exchange Transactions

- f: Foreign Exchange Transactions are translated at the ruling when they occurred. Foreign currency monetary assets and liabilities are translated at the rates ruling at the Balance Sheet date. Any exchange differences are dealt with in the Profit and Loss Account.

2. TURNOVER

Turnover comprises amount in respect of goods and services supplied during the year, excluding value added tax.

3. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

	2003	2002
The Profit after charging:	£	£
Directors Remuneration	19,200	16200
Depreciation on fixed assets	<u>453</u>	<u>453</u>

4. TAXATION

The charge for taxation based on profit for the year is as follows:

corporation tax at the rate of 10%	<u>0</u>	<u>819</u>
------------------------------------	----------	------------

EARLYSIGNS LIMITED

Notes to the Accounts FOR THE YEAR ENDED 30 JUNE 2003

5 *Fixed Assets*

	Office Equipment £	Total £
Cost:		
At 1 July 2002	4,427	4,427
Additions	31,351	31,351
At 30 June 2003	35,778	35,778
Depreciation:		
At 1 July 2002	896	896
Charge for the year	453	453
At 30 June 2003	1349	1349
Net Book Value:		
At 30 June 2003	34,429	34,429
At 30 June 2002	3,531	3,531

6 *Creditors*

	2003	2002
Trade Creditors	0	0
Directors Current Account	29,659	740
Corporation Tax	0	819
Other Creditors	101	1,583
	£29,760	£3,142

7 *Share Capital*

Authorised	£100	£100
Issued and Fully Paid		
Ordinary Shares of £1 each	£1	£1