

Company Number: 4068721

LEAVER CONSULTING LIMITED

**DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2002**



LEAVER CONSULTING LIMITED

Company Information

Director: T Leaver

Secretary: J McCartney

Company Number: 4068721

Registered Office: 10 Broomfield Avenue
Palmers Green
London
N13 4JN

LEAVER CONSULTING LIMITED

Contents

Director's Report	Page 4
Profit and Loss Account	Page 5
Balance Sheet	Page 6
Notes to the Financial Statements	Page 7-8

LEAVER CONSULTING LIMITED

Director's Report for the Year Ended 31st August 2002

Principle Activity

The company's principle activity is management consultancy.

Directors

The directors at 31 August and their interest in the share capital of the company was as follows:

At 31st August 2002
and 31st August 2001

Ordinary Shares

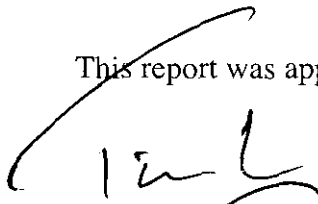
T Leaver

2

Small Company Rules

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 27th June 2003 and signed on its behalf.


T Leaver
Director

27th June 2003.

LEAVER CONSULTING LIMITED

Profit and Loss Account For the Year ended 31st August 2002

	Notes	2002 £	2001 £
Turnover	1	0	49,150
Cost of Sales		<u>0</u>	<u>(40,214)</u>
Gross Profit		0	8,936
Administrative expenses		<u>(1,130)</u>	<u>(2,972)</u>
Operating Profit	2	(1,130)	5,964
Interest Payable		<u>(13)</u>	<u>(165)</u>
Profit before corporation tax		(1,143)	5,799
Corporation tax	3	<u>0</u>	<u>(577)</u>
Profit for the period		<u>1,143</u>	<u>5,222</u>

The notes on pages 7 and 8 form part of these financial statements

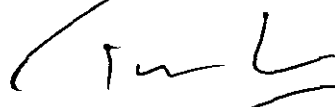
LEAVER CONSULTING LIMITED

Balance Sheet as at 31 August 2002

	Note	2002		2001	
	s	£	£	£	£
Fixed Assets					
Tangible Assets	4		141		276
Current Assets					
Debtors	5	3,500		9,880	
Cash at bank and in hand		<u>1,029</u>		<u>850</u>	
		4,529		10,730	
Creditors:					
Amounts falling due within one year	6	<u>(590)</u>		<u>(5,782)</u>	
Net current assets			<u>3,939</u>		<u>4,948</u>
Net Total Assets			<u>4,080</u>		<u>5,224</u>
Capital and Reserves					
Called up share capital	7		2		2
Profit and loss account			<u>4,078</u>		<u>5,222</u>
			<u>4,080</u>		<u>5,224</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 249A(1) of the Companies Act 1985. No notice requiring an audit for the Year Ended 31 August 2002 has been deposited under Section 249B(2) of the Companies Act 1985. The director acknowledges their responsibility for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit for the period in accordance with the requirements of the Act relating to the accounts so far as applicable to the company.

The financial statements, which have been prepared in accordance with the special provisions of Part VII of the Companies Acts 1985 applicable to small companies, and in accordance with the Financial Reporting Standard for Small Entities (effective March 1999) were approved by the board on 27th June 2003 and signed on its behalf.

 27th June 2003.

T Leaver
Director

The notes on pages 7 and 8 form part of these financial statements

LEAVER CONSULTING LIMITED

Notes to the financial statements for the Year Ended 31st August 2002

1 Accounting Policies

1.1 Basis of preparation of financial statements

The financial statement are prepared under the historic cost convention and in accordance with applicable accounting standards.

The company has taken advantage of the exemption in FRS 1 from the requirements to produce a cash flow statement on the grounds that it is a small company.

1.2 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment 33% straight line

1.4 Deferred taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the director, there is a reasonable probability that a liability or assets will crystallise in the near future.

2 Operating Profit

The operating profit is stated after charging:

	2002	2001
	£	£
Depreciation of tangible fixed assets	<u>135</u>	<u>135</u>
Director's emoluments	<u>0</u>	<u>36,000</u>

3 Taxation

	2002	2001
	£	£
UK corporation tax for the period	<u>0</u>	<u>577</u>

LEAVER CONSULTING LIMITED
Notes to the financial statements for the Year Ended 31st August 2002

4 Tangible Fixed Assets

	£
Cost:	
At 31 August 2001 & 2002	<u>411</u>
Depreciation:	
At 31 August 2001	135
Charge for Period and at 31 August 2002	<u>135</u>
At 31 August 2002	<u>270</u>
Net Book Value:	
At 31 August 2002	<u>141</u>
At 31 August 2001	<u>276</u>

5 Other Debtors

	2002	2001
	£	£
Prepayments	0	230
Other debtors	3,500	0
Directors loan	<u>0</u>	<u>9,650</u>
	<u>3,500</u>	<u>9,880</u>

6 Creditors: amounts falling due within one year

	2002	2001
	£	£
Corporation Tax	577	577
Other creditors	<u>13</u>	<u>5,205</u>
	<u>590</u>	<u>5,782</u>

Included within other creditors is an amount of £nil (£4,280 – 2001) relating to social security and other taxes.

7 Share Capital

	2002	2001
	£	£
Authorised		
Ordinary shares of £1 each	<u>1000</u>	<u>1,000</u>
Allotted, called up and fully paid		
Ordinary shares of £1 each	<u>2</u>	<u>2</u>