Companies House

3G HR LTD

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2002

REGISTERED NUMBER 4161921

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3G HR LTD
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2002

DIRECTORS

Scott Michael Chambers

SECRETARY

Mortimer Burnett Ltd

REGISTERED OFFICE

The White House
Mill Lane
Goring-on-Thames
Reading
RG8 9

COMPANY NUMBER

4161921

BANKERS

HSBC Bank plc

SOLICITORS

ACCOUNTANTS

Mortimer Burnett
Chartered Certified Accountants
The White House
Mill Road
Goring-on-Thames
Reading
RG8 9DD

3G HR LTD
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2002

CONTENTS

Pages	3	Directors' Report
	4	Accountants' Report
	5	Profit and Loss Account
	6	Balance Sheet
	7	Cash Flow Statement
	8	Reconciliation of Movements in Shareholders' Funds
	9 to 13	Notes to the Financial Statements

The following do not form part of the statutory financial statements:

14	Trading and Profit and Loss Account
15	Profit and Loss Account Summaries

3G HR LTD
DIRECTORS' REPORT
FOR THE PERIOD ENDED 31 MARCH 2002

The directors present their report and the financial statements of the company for the period ended 31 March 2002.

PRINCIPAL ACTIVITIES

The principal activities of the company were the provision of Human Resouce technical advise and support to companies..

BUSINESS REVIEW

The directors consider the results for the period to be exceptionally good for the fiorst period of trading ..

RESULTS AND DIVIDENDS

	2002
	£
Profit after tax for the period	109,695
Interim dividends	6,000
Final dividends	38,980
Transfer to reserves	£ 64,715

FIXED ASSETS

Acquisition and disposal of fixed assets during the year are shown in the notes to the accounts.

DIRECTORS

The directors who served during the period are shown below:

Scott Michael Chambers

The directors' beneficial interests in the issued ordinary share capital were as follows:

	2002
	No.
Scott Michael Chambers	2

This report was approved by the board on 30 April 2002 and signed on their behalf.

Signed
Mortimer Burnett Ltd

ACCOUNTANTS' REPORT
ON THE UNAUDITED ACCOUNTS TO THE SHAREHOLDERS OF
3G HR LTD
FOR THE PERIOD ENDED 31 MARCH 2002

We report on the financial statements for the period ended 31 March 2002 set out on pages 5 to 13.

Respective responsibilities of directors and reporting accountants

As described on page 6 the company's directors are responsible for the preparation of the financial statements, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the financial statements with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion:

a) the financial statements are in agreement with those accounting records kept by the company under section 221 of the Companies Act 1985;

b) having regard only to, and on the basis of, the information contained in those accounting records:

i) the financial statements have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and

ii) the company satisfied the conditions for exemption from an audit of the financial statements for the period specified in section 249A(4) of the Act and did not, at any time within that period, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1).

Mortimer Burnett
Chartered Certified Accountants

The White House
Mill Road
Goring-on-Thames
Reading
RG8 9DD

30 April 2002

3G HR LTD
PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 31 MARCH 2002

	Notes	2002 £	£
TURNOVER	2		
Continuing operations			**256,141**
Cost of sales	3		**47,208**
GROSS PROFIT			**208,933**
Net operating expenses	3&4		**74,732**
OPERATING PROFIT	4		
Continuing operations			**134,201**
Interest receivable and similar income	6		**539**
Interest payable and similar charges	7		**(74)**
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION			**134,666**
Tax on ordinary activities	8		**24,971**
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION			**109,695**
PROFIT FOR THE FINANCIAL PERIOD			**109,695**
Dividends	9		**44,980**
RETAINED PROFIT FOR THE FINANCIAL PERIOD			**£ 64,715**

The company made no recognised gains and losses other than those reported in the profit and loss account.

The notes on pages 9 to 13 form part of these financial statements

3G HR LTD
BALANCE SHEET
AT 31 MARCH 2002

	Note	2002 £	£
FIXED ASSETS			
Tangible assets	10		**5,142**
CURRENT ASSETS			
Debtors	11	**19,718**	
Cash at bank and in hand		**74,386**	
		94,104	
CREDITORS: Amounts falling due within one year	12	**34,431**	
NET CURRENT ASSETS			**59,673**
NET ASSETS			**£ 64,815**
CAPITAL AND RESERVES			
Called up share capital	13		**100**
Profit and loss account	14		**64,715**
TOTAL EQUITY SHAREHOLDERS FUNDS			**£ 64,815**

In approving these financial statements as directors of the company we hereby confirm that:

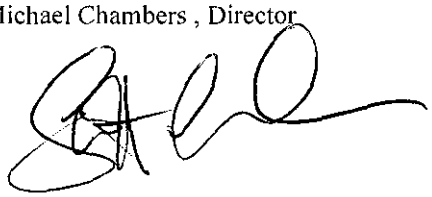
a) for the period in question the company was entitled to exemption under section 249A(2) of the Companies Act 1985;

b) no notice has been deposited under section 249B(2) requesting that an audit be conducted for the period ended 31 March 2002; and

c) we acknowledge our responsibilities for:
i) ensuring that the company keeps accounting records which comply with section 221, and
ii) 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 financial period then ended in accordance with the requirements of section 226, and which otherwise comply with the provisions of the Companies Act relating to accounts, so far as applicable to the company.

The accounts were approved by the board of directors on 4 May 2002

Scott Michael Chambers , Director



The notes on pages 9 to 13 form part of these financial statements

3G HR LTD
CASH FLOW STATEMENT
FOR THE PERIOD ENDED 31 MARCH 2002

	Note	2002 £	£
Net cash inflow from operating activities	15		**144,569**
Returns on investments and servicing of finance			
Interest received		**539**	
Interest paid		**(74)**	
			465
Taxation			-
Capital expenditure			
Purchase of tangible fixed assets		**(6,050)**	
			(6,050)
			138,984
Dividends paid			**(44,980)**
			94,004
Financing			
Increase in share capital		**100**	
Loan repayments		**(19,718)**	
			(19,618)
Increase in cash in the period			**74,386**
Reconciliation of net cash flow to movement in net debt	16		
Increase in cash in the period		**74,386**	
Cash outflow from debt and lease financing		**(19,718)**	
Movement in net funds			**94,104**
Net debt at 16 February 2001			-
Net funds at 31 March 2002			**94,104**

The notes on pages 9 to 13 form part of these financial statements

3G HR LTD
RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS
FOR THE PERIOD ENDED 31 MARCH 2002

	2002 £
Profit for the financial period	**109,695**
Dividends	**44,980**
	64,715
New share capital subscribed	**100**
Net addition to shareholders' funds	**64,815**
Closing shareholders' funds	**£ 64,815**

The notes on pages 9 to 13 form part of these financial statements

1. ACCOUNTING POLICIES

1a. Basis of accounting

The accounts have been prepared under the historical cost convention.

1b. Tangible fixed assets

Fixed assets are shown at historical cost.

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life by the reducing balance method.

	2002
	%
Plant and equipment	25
Motor vehicles	25
Fixtures and fittings	15
Equipment	15

1c. Taxation

Corporation tax payable is provided on taxable profits at the current rate.

Advance corporation tax payable on dividends paid or provided for in the period is written off.

1d. Turnover

Turnover comprises the value of sales (excluding VAT and similar taxes and trade discounts) of goods and services in the normal course of business.

2. TURNOVER

Turnover and profit on ordinary activities before taxation are attributable to Human Resource Consultancy fees

3. COST OF SALES AND NET OPERATING EXPENSES

	2002 £
Cost of sales	£47,208
Net operating expenses:	
Distribution costs	22,138
Administrative expenses	52,253
Depreciation	908
Other operating income	(567)
	£74,732

4. OPERATING PROFIT

	2002 £
Profit on ordinary activities is stated after charging:	
Auditors' remuneration	
Audit services	300
Non-audit services	865
Depreciation and amortisation	
Tangible assets: owned	908
Staff costs (note 5)	30,337
and after crediting:	
Sundry income	567

5. DIRECTORS AND EMPLOYEES

Particulars of employees (including directors) are shown below:

Employee costs during the period amounted to:	2002 £
Wages and salaries	28,050
Social security costs	2,287
	£30,337

Directors' remuneration:

	2002 £
Emoluments	23,750
	23,750

6. INTEREST RECEIVABLE AND SIMILAR INCOME

	2002 £
Bank interest receivable	539
	£ 539

7. INTEREST PAYABLE AND SIMILAR CHARGES

	2002 £
On bank loans, overdrafts and other loans	
Repayable within five years, not by instalments	74
	£ 74

8. TAX ON PROFIT ON ORDINARY ACTIVITIES

	2002 £
Corporation tax at 25%	24,971
	£24,971

9. DIVIDENDS

	2002 £
Ordinary dividends:-	
Interim paid	6,000
Final paid	38,980
	£44,980

10. TANGIBLE FIXED ASSETS

	Fixtures & Equipment £	Total £
Cost		
Additions	6,050	6,050
At 31 March 2002	6,050	6,050
Depreciation		
For the period	908	908
At 31 March 2002	908	908
Net Book Amounts		
At 31 March 2002	£5,142	£5,142

11. DEBTORS

	2002 £
Directors current account	19,718
	£19,718

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2002 £
Trade creditors	(1)
Corporation tax	24,971
Other creditors including taxation and social security	9,461
	£34,431

13. CALLED UP SHARE CAPITAL

	2002 £
Authorised:	
1000 Ordinary shares of £1 each	£1,000
Allotted, issued and fully paid:	
100 Ordinary shares of £1 each	£ 100

14. RESERVES

	Profit & loss account £
Profit for the period	64,715
At 31 March 2002	£64,715

15. RECONCILIATION OF OPERATING PROFIT TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2002 £
Operating profit	134,201
Depreciation	908
Increase in debtors	(1)
Increase in creditors	9,461
Net cash inflow from operating activities	£144,569

16. ANALYSIS OF NET DEBT

	16 February 2001	Cash flow	31 March 2002
	£	£	£
Cash in hand, at bank	-	74,386	74,386
	-	74,386	74,386
Debt due within one year	-	19,718	19,718
	-	19,718	19,718
Total	£ -	£94,104	£94,104