Registrars

HARMONY CONTRACTORS LIMITED

REPORT OF THE DIRECTOR AND

FINANCIAL STATEMENTS

FOR THE PERIOD

22 NOVEMBER 2001 TO 30 NOVEMBER 2002

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HARMONY CONTRACTORS LIMITED

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FOR THE PERIOD 22 NOVEMBER 2001 TO 30 NOVEMBER 2002

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HARMONY CONTRACTORS LIMITED

COMPANY INFORMATION
FOR THE PERIOD 22 NOVEMBER 2001 TO 30 NOVEMBER 2002

DIRECTOR:	Mrs D E Bramley
SECRETARY:	Mrs B Cristofoli
REGISTERED OFFICE:	26 LINKS AVENUE ROMFORD Essex RM2 6ND
REGISTERED NUMBER:	4327521
ACCOUNTANTS:	Brindley Millen Jones 167 Turners Hill Cheshunt Waltham Cross Hertfordshire EN8 9BH

HARMONY CONTRACTORS LIMITED

REPORT OF THE DIRECTOR
FOR THE PERIOD 22 NOVEMBER 2001 TO 30 NOVEMBER 2002

The director presents her report with the financial statements of the company for the period 22 November 2001 to 30 November 2002.

INCORPORATION
The company was incorporated on 22 November 2001 and commenced trading on 1 December 2001.

PRINCIPAL ACTIVITY
The principal activity of the company in the period under review was that of installation of telephone networks and equipment

DIRECTOR
Mrs D E Bramley was the sole director during the period under review.

The director holding office at 30 November 2002 did not hold any beneficial interest in the issued share capital of the company at 22 November 2001 or 30 November 2002.

The director, being eligible, offers for election at the forthcoming first Annual General Meeting.

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:

D Bramley
- DIRECTOR

Dated:

HARMONY CONTRACTORS LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE PERIOD 22 NOVEMBER 2001 TO 30 NOVEMBER 2002

	Notes	£
TURNOVER		183,400
Cost of sales		91,681
GROSS PROFIT		91,719
Administrative expenses		6,441
OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	85,278
Tax on profit on ordinary activities	3	16,132
PROFIT FOR THE FINANCIAL PERIOD AFTER TAXATION		69,146
RETAINED PROFIT CARRIED FORWARD		£69,146

The notes form part of these financial statements

HARMONY CONTRACTORS LIMITED

BALANCE SHEET
30 NOVEMBER 2002

	Notes	£	£
FIXED ASSETS:			
Tangible assets	4		15,555
CURRENT ASSETS:			
Debtors	5	9,395	
Cash at bank		81,716	
		91,111	
CREDITORS: Amounts falling due within one year	6	37,420	
NET CURRENT ASSETS:			53,691
TOTAL ASSETS LESS CURRENT LIABILITIES:			£69,246
CAPITAL AND RESERVES:			
Called up share capital	7		100
Profit and loss account			69,146
SHAREHOLDERS' FUNDS:			£69,246

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 30 November 2002.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 November 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges her responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, 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 June 2002).

ON BEHALF OF THE BOARD:

D Bramley.
- DIRECTOR

Approved by the Board on .....

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 22 NOVEMBER 2001 TO 30 NOVEMBER 2002

1. ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover
Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 15% on reducing balance

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. OPERATING PROFIT

The operating profit is stated after charging:

	£
Depreciation - owned assets	2,745
Director's emoluments and other benefits etc	-

3. TAXATION

Analysis of the tax charge
The tax charge on the profit on ordinary activities for the period was as follows:

	£
Current tax:	
UK corporation tax	16,132
Tax on profit on ordinary activities	16,132

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 22 NOVEMBER 2001 TO 30 NOVEMBER 2002

4. TANGIBLE FIXED ASSETS

	Plant and machinery	Fixtures and fittings	Totals
	£	£	£
COST:			
Additions	17,000	1,300	18,300
At 30 November 2002	17,000	1,300	18,300
DEPRECIATION:			
Charge for period	2,745	-	2,745
At 30 November 2002	2,745	-	2,745
NET BOOK VALUE:			
At 30 November 2002	14,255	1,300	15,555

Fixed assets, included in the above, which are held under hire purchase contracts or finance leases are as follows:

	Fixtures and fittings
	£
COST:	
Additions	1,300
At 30 November 2002	1,300
NET BOOK VALUE:	
At 30 November 2002	1,300

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade debtors	9,395

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade Creditors	1,410
Directors current accounts	316
Social security & other taxes	1,253
Due to related companies	17,359
Taxation	16,132
Accrued expenses	950
	37,420

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 22 NOVEMBER 2001 TO 30 NOVEMBER 2002

7. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
100	Ordinary £1	1.00	100

REPORT OF THE ACCOUNTANTS TO THE DIRECTOR OF HARMONY CONTRACTORS LIMITED

As described on the balance sheet you are responsible for the preparation of the financial statements for the period ended 30 November 2002 set out on pages three to seven and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Brindley Millen Jones
167 Turners Hill
Cheshunt
Waltham Cross
Hertfordshire
EN8 9BH

Dated:

HARMONY CONTRACTORS LIMITED

TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE PERIOD 22 NOVEMBER 2001 TO 30 NOVEMBER 2002

	£	£
Sales		183,400
Cost of sales:		
Purchases	30,336	
Subcontractors	61,345	
		91,681
GROSS PROFIT		91,719
Expenditure:		
Post & stationery	49	
Travelling	1,118	
Motor expenses	693	
Sundry expenses	1	
Accountancy	950	
Clerical services	155	
Insurance	690	
		3,656
		88,063
Finance costs:		
Bank charges		40
		88,023
Depreciation:		
Plant & machinery	2,550	
Fixtures & fittings	195	
		2,745
NET PROFIT		£85,278