

Clarkson Mayer Limited

**Financial Statements for the year ended
30 April 2004**



Company Registration Number - 4575721 (England & Wales)

Clarkson Mayer Limited

Financial Statements
Year ended 30 April 2004

Contents	Pages
Director's report	1
Profit & loss account	2
Balance Sheet	3 & 4
Notes to the financial statements	5 to 7

Clarkson Mayer Limited**Financial Statements
Year ended 30 April 2004**

The director's report

The director has pleasure in presenting his report and the unaudited financial statements of the company for the year ended 30 April 2004.

Principal activity

The company is engaged in the provision of accountancy & taxation services.

The director and his interest in the shares of the company

The director who served during the year and his beneficial interest in the shares of the company was as follows:

	Ordinary shares of £1 each	
	At 30 April 2004	At 1 May 2003
T J Bates	1	1

Director's responsibilities

Company law requires the director to prepare financial statements for each financial period which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the director is required to:

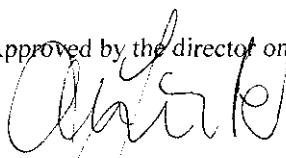
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention of fraud and other irregularities.

Small company provisions

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the director on 25 JUNE 2004 and signed on his behalf by:


AM Gunther
Company Secretary

Clarkson Mayer Limited

Financial Statements
Year ended 30 April 2004

Profit & loss account

	Notes	2004 £	2003 £
Turnover		30,218	4,822
Cost of sales		<u>665</u>	<u>-</u>
Gross profit		29,553	4,822
Administrative expenses		<u>20,433</u>	<u>2,003</u>
Operating profit/(loss)	2	9,120	2,819
Interest payable		<u>-</u>	<u>-</u>
Profit/(loss) on ordinary activities before taxation		9,120	2,819
Tax on profit on ordinary activities		<u>-</u>	<u>-</u>
Profit/(loss) on ordinary activities after taxation		9,120	2,819
Dividend		<u>11,000</u>	<u>-</u>
Retained profit/(loss)		(1,880)	2,819
Retained profit brought forward		<u>2819</u>	<u>-</u>
Retained profit carried forward		939	2,819

The notes on pages 5 to 7 form part of these financial statements

Clarkson Mayer Limited

Financial Statements
Year ended 30 April 2004

Balance sheet as at 30 April 2004

	Notes	£	2004 £	£	2003 £
Fixed assets					
Intangible fixed assets	4		5,625		6,300
Tangible fixed assets	5		<u>989</u>		<u>778</u>
			6,614		7,078
Current assets					
Stock	6	8,758		889	
Debtors	7	7,754		2,200	
Cash at bank		<u>490</u>		<u>777</u>	
		17,002		3,866	
Creditors: Amounts falling due within one year	8	<u>22,676</u>		<u>8,124</u>	
Net current assets/(liabilities)			<u>(5,674)</u>		<u>(4,258)</u>
Total assets less current liabilities			<u>940</u>		2,820
Capital and reserves					
Called up share capital	10		1		1
Profit & loss account			<u>939</u>		<u>2,819</u>
Shareholders' funds			<u>940</u>		2,820

The balance sheet is continued on page 4

The notes on pages 5 to 7 form part of these financial statements

Clarkson Mayer Limited

Financial Statements
Year ended 30 April 2004

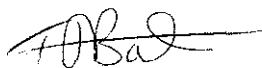
Balance sheet as at 30 April 2004 (continued)

In approving these financial statements as director of the company I hereby confirm:

- a) that for the year stated above the company was entitled to the exemption from audit conferred by section 249A(1) of the Companies Act 1985;
- b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 April 2004, and
- c) that I acknowledge my responsibilities for:
 - i) ensuring that the company keeps accounting records which comply with Section 221, and
 - ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of the profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements are 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.

The financial statements were approved by the director on 25 JUNE 2004



T J Bates
Director

The notes on pages 5 to 7 form part of these financial statements

Clarkson Mayer Limited

Financial Statements
Year ended 30 April 2004

Notes to the financial statements

1 Accounting Policies**1.1 Accounting convention**

The financial statements have been prepared under the historical cost convention.

1.2 Turnover

Turnover represents the invoice value, exclusive of VAT.

1.3 Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:-

Goodwill - at equal annual instalments over ten years

1.4 Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:-

Plant & machinery - 25% per annum on the reducing balance

1.5 Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate.

2 Operating profit/(loss)

The operating profit/(loss) is stated after charging:

	2004	2003
	£	£
Amortisation	675	450
Depreciation of tangible fixed assets		
- owned by the company	330	97

3 Director's remuneration

The director's aggregate emoluments in respect of qualifying services were:

	2004	2003
	£	£
Aggregate emoluments	2,000	-

Clarkson Mayer Limited

Financial Statements
Year ended 30 April 2004

Notes to the financial statements

4 Intangible fixed assets

	Goodwill £
Cost at 1 May 2003 & 30 April 2004	6,750
Depreciation at 1 May 2003	450
Charge for the year	<u>675</u>
At 30 April 2004	1,125
Net book value	
At 30 April 2003	6,300
At 30 April 2004	5,625

5 Tangible fixed assets

	Plant & Machinery £
Cost at 1 May 2003	875
Additions in year	541
Disposals in year	<u>-</u>
At 30 April 2004	1,416
Depreciation at 1 May 2003	97
Charge for the year	330
Disposals	<u>-</u>
At 30 April 2004	427
Net book value	
At 30 April 2003	778
At 30 April 2004	989

6 Stock

	2004 £	2003 £
Stocks	1,150	889
Work in progress	<u>7,608</u>	<u>-</u>
	8,758	889

7 Debtors

	2004 £	2003 £
Trade debtors	6,674	1,486
Prepayments	<u>1,080</u>	<u>714</u>
	7,754	2,200

Clarkson Mayer Limited

Financial Statements
Year ended 30 April 2004

Notes to the financial statements

8 Creditors: Amounts falling due within one year

	2004	2003
	£	£
Trade creditors	309	75
Taxation & social security	1,600	-
Other creditors	20,715	8,049
Accruals	<u>52</u>	<u>-</u>
	22,676	8,124

9 Related party transactions

Transactions – included in other creditors is a loan from TJ Bates. The balance at 30 April 2004 was £20,715.

10 Share Capital

	2004	2003
	£	£
Authorised		
1,000 ordinary shares of £1	<u>1,000</u>	1,000
Called up and fully paid		
1 ordinary shares of £1	<u>1</u>	1