

ADVANCEFORCE LIMITED
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2003



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COMPANIES HOUSE 09/01/04

COMPANY NUMBER: SC 109369

Advanceforce Limited

Company information

Director	David G. Adamson
Secretary	Julie Adamson
Company number	SC 109369
Registered office	3 Maclean Place Pitreavie Castle DUNFERMLINE Fife, KY11 8TB
Accountants	John Lynch & Co. Torridon Lane ROSYTH Fife, KY11 2EU
Business address	3 Maclean Place Pitreavie Castle DUNFERMLINE Fife, KY11 8TB

Advanceforce Limited

**Director's report
for the year ended 31 March 2003**

The director presents his report and the financial statements for the year ended 31 March 2003.

Principal activity

The principal activity of the company continues to be that of property development and letting.

Director and his interest

The director who served during the year and his interest in the company is as stated below:

	Ordinary shares	
	31/03/03	01/04/02
David G. Adamson	<u>8,751</u>	<u>8,751</u>

This report is 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 6 January 2004 and signed on its behalf by

David G. Adamson
Director



Advanceforce Limited

**Accountants' report on the unaudited financial statements to the director of
Advanceforce Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2003 set out on pages 4 to 9 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 supplied to us.

A handwritten signature in black ink, consisting of a large, stylized 'J' followed by several vertical strokes and a diagonal line across the bottom.

John Lynch & Co.
Chartered accountants
Torridon Lane
ROSYTH
Fife, KY11 2EU

Date: 6 January 2004

Advanceforce Limited

**Profit and loss account
for the year ended 31 March 2003**

		2003	2002
	Notes	£	£
Turnover	2	26,614	-
Administrative expenses		(12,994)	(12,063)
Other operating income		6,575	5,200
Operating profit/(loss)	3	20,195	(6,863)
Other interest receivable and similar income		-	1
Interest payable and similar charges		(8,212)	(4,848)
Profit/(loss) on ordinary activities before taxation		11,983	(11,710)
Tax on profit/(loss) on ordinary activities		-	-
Retained profit/(loss) for the year		11,983	(11,710)
Accumulated loss brought forward		(44,043)	(32,333)
Accumulated loss carried forward		(32,060)	(44,043)

The notes on pages 7 to 9 form an integral part of these financial statements.

Advanceforce Limited

**Balance sheet
as at 31 March 2003**

		2003		2002	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	5		99,521		60,784
Current assets					
Work-in-progress		-		22,459	
Debtors	6	261		375	
		<u>261</u>		<u>22,834</u>	
Creditors: amounts falling due within one year	7	<u>(58,331)</u>		<u>(94,538)</u>	
Net current liabilities			<u>(58,070)</u>		<u>(71,704)</u>
Total assets less current liabilities			41,451		(10,920)
Creditors: amounts falling due after more than one year	8		<u>(56,009)</u>		<u>(15,621)</u>
Deficiency of assets			<u>(14,558)</u>		<u>(26,541)</u>
Capital and reserves					
Called up share capital	9		17,502		17,502
Profit and loss account			<u>(32,060)</u>		<u>(44,043)</u>
Shareholders' funds			<u>(14,558)</u>		<u>(26,541)</u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 7 to 9 form an integral part of these financial statements.

Advanceforce Limited

Balance sheet (continued)

**Director's statements required by Section 249B(4)
for the year ended 31 March 2003**

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 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 31 March 2003 and

(c) that I acknowledge my responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 its 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 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 in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board on 6 January 2004 and signed on its behalf by

David G. Adamson
Director



The notes on pages 7 to 9 form an integral part of these financial statements.

Advanceforce Limited

Notes to the financial statements for the year ended 31 March 2003

1. Accounting policies

1.1. Accounting convention

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

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Equipment	-	20% reducing balance basis
Fixtures and fittings	-	20% reducing balance basis
Motor vehicles	-	25% reducing balance basis

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.5. Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value.

1.6. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

1.7. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the director consider that a liability to taxation is unlikely to materialise.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Operating profit/(loss)

	2003	2002
	£	£
Operating profit/(loss) is stated after charging:		
Depreciation	2,496	3,277

Advanceforce Limited

Notes to the financial statements for the year ended 31 March 2003

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4. Pension costs

The company contributes to a defined contribution pension scheme in respect of the employee. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £780 (2002 - £780).

5. Tangible fixed assets	Land and buildings freehold	Equipment	Fixtures and fittings	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 April 2002	50,947	4,071	1,389	10,963	67,370
Additions	59,632	147	-	-	59,779
Disposals	(18,546)	-	-	-	(18,546)
At 31 March 2003	<u>92,033</u>	<u>4,218</u>	<u>1,389</u>	<u>10,963</u>	<u>108,603</u>
Depreciation					
At 1 April 2002	-	2,578	1,268	2,740	6,586
Charge for the year	-	410	30	2,056	2,496
At 31 March 2003	<u>-</u>	<u>2,988</u>	<u>1,298</u>	<u>4,796</u>	<u>9,082</u>
Net book values					
At 31 March 2003	<u>92,033</u>	<u>1,230</u>	<u>91</u>	<u>6,167</u>	<u>99,521</u>
At 31 March 2002	<u>50,947</u>	<u>1,493</u>	<u>121</u>	<u>8,223</u>	<u>60,784</u>

Included above are assets held under finance leases or hire purchase contracts as follows:

Asset description	2003		2002	
	Net	Depreciation	Net	Depreciation
	book value	charge	book value	charge
	£	£	£	£
Motor vehicles	<u>6,167</u>	<u>2,056</u>	<u>8,223</u>	<u>2,740</u>

6. Debtors

	2003	2002
	£	£
Prepayments and accrued income	<u>261</u>	<u>375</u>

Advanceforce Limited

Notes to the financial statements for the year ended 31 March 2003

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7. Creditors: amounts falling due within one year	2003	2002
	£	£
Bank overdraft	29,697	72,868
Bank loan	9,029	2,500
Net obligations under hire purchase contracts	2,430	2,430
Other taxes and social security costs	995	998
Director's accounts	14,707	13,566
Other creditors	400	1,054
Accruals and deferred income	1,073	1,122
	<u>58,331</u>	<u>94,538</u>
8. Creditors: amounts falling due after more than one year	2003	2002
	£	£
Bank loan	50,107	7,290
Net obligations under hire purchase contracts	5,902	8,331
	<u>56,009</u>	<u>15,621</u>
9. Share capital	2003	2002
	£	£
Authorised		
17,600 Ordinary shares of £1 each	<u>17,600</u>	<u>17,600</u>
Allotted, called up and fully paid		
17,502 Ordinary shares of £1 each	<u>17,502</u>	<u>17,502</u>
10. Controlling interest		
There is no one person with a majority shareholding in the company.		