SC 164270

REPORT AND ACCOUNTS

EVENTS SOLUTION LIMITED

30 JUNE 2003



W PARKIN
ACCOUNTANT
GLASGOW

EVENTS SOLUTION LIMITED

DIRECTORS:	Raymond Boyce Ms Anne MacGregor
SECRETARY:	Ms Anne MacGregor
REGISTERED OFFICE:	20 Brownside Road Cambuslang Glasgow G72 8NL
REPORTING ACCOUNTANT:	W Parkin 38 Carleton Gate Giffnock Glasgow G46 6NU
BANKERS:	Royal Bank of Scotland 1304 Duke Street Glasgow G31 5PZ
COMPANY REGISTRATION NUMBER:	SC 166370

EVENTS SOLUTION LIMITED

DIRECTORS' REPORT

The directors present their report and accounts for the year ended 30 June 2003.

PRINCIPAL ACTIVITES

The company operates as safety and security consultants.

RESULTS AND DIVIDENDS

The profit for the year attributable to shareholders amounts to £13,960 and is dealt with as shown in the profit and loss account on page 4.

The directors have recommended the payment of a dividend of £0.1264 pence per share.

DIRECTORS' INTERESTS

According to the Register maintained as required under Section 325 of the Companies Act 1985, the interest of the directors in the ordinary £1 share capital of the company was as follows:

	30 June 2003	*30 June 2002*
Raymond Boyce	Nil	1
Ms Anne MacGregor	220,000	1

In accordance with the Articles of Association, no director is required to retire.

CLOSE COMPANY PROVISIONS

The company is a "close company" within the meaning of the Income and Corporation Taxes Act 1988.

By order of the board

ANNE MACGREGOR

Secretary

. November 2003

EVENTS SOLUTION LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES

IN RESPECT OF THE ACCOUNTS

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year. In preparing those accounts, the directors are required to:

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

The directors are 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 accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

EVENTS SOLUTION LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2003

	Note	2003 £	2002 £
TURNOVER	2	325,717	25,723
Cost of sales		(137,959)	(14,436)
GROSS PROFIT		187,758	11,287
Interest received		1,260	-
Other operating expenses		(155,601)	(4,688)
Administrative expenses		(19,457)	(700)
NET OPERATING PROFIT	3	13,960	5,899
Dividend		(27,800)	(4,000)
PROFIT BEFORE TAXATION		(13,840)	1,899
Taxation	4	-	(212)
RETAINED FOR YEAR		(13,840)	1,687

There are no recognised gains or losses other than the profit attributable to shareholders of the company of £13,960 for the year in question (2002 - £1,687).

EVENTS SOLUTION LIMITED

BALANCE SHEET

AS AT 30 JUNE 2003

	Note	2003 £	2002 £
FIXED ASSETS	5	167,787	10,460
CURRENT ASSETS			
Debtors	6	31,576	6,275
Bank		37,095	895
		68,671	7,170
CREDITORS - amounts falling due within one year	7	(28,611)	(15,941)
NET CURRENT ASSETS/(LIABILITIES)		40,060	(8,771)
NET ASSETS		207,847	1,689
CAPITAL AND RESERVES			
Share capital	8	220,000	2
Profit and loss account	9	(12,153)	1,687
		207,847	1,689

The directors:

(i) have taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249a(1) (total exemption);

(ii) have confirmed that no notice has been deposited under Section 249b(2) of the Companies Act 1985; and

(iii) acknowledges their responsibility for:

(a) ensuring that the company keeps accounting records which comply with Section 221; and

(b) preparing accounts 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 financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

RAYMOND BOYCE

Director

. November 2003

EVENTS SOLUTION LIMITED

NOTES TO THE ACCOUNTS

AS AT 30 JUNE 2003

1 ACCOUNTING POLICIES

Accounting convention:

The accounts are prepared under the historical cost convention.

Cash flow statement:

In view of the exemptions allowed under FRS1, the directors have decided not to prepare a cash flow statement.

2 TURNOVER

Turnover comprises the invoiced value of goods and services supplied by the company exclusive of VAT.

Turnover is attributable to one continuing activity, that of safety and security consultants.

3 NET OPERATING PROFIT is stated after charging:

	2003 £	*2002* £
Directors' remuneration	9,200	-
Accountant's remuneration	1,500	400

4 TAXATION

	2003 £	*2002* £
Corporation tax on profit for the year	-	212

5 FIXED ASSETS

	Plant and equipment £	*Motor vehicles* £	*Office equipment* £	*Total* £
Cost:				
As at 1 July 2002	12,305	-	-	12,305
Additions	171,723	19,643	9,136	200,502
Disposals	-	-	-	-
As at 30 June 2003	184,028	19,643	9,136	212,807
Aggregate depreciation:				
As at 1 July 2002	1,845	-	-	1,845
Depreciation on disposals	-	-	-	-
Charge for the year	36,437	4,910	1,828	43,175
As at 30 June 2003	38,282	4,910	1,828	45,020
Net book value at 30 June 2003	145,746	14,733	7,308	167,787
Net book value at *30 June 2002*	*10,460*	-	-	*10,460*

6 DEBTORS

	2003 £	*2002* £
Trade debtors	31,576	5,726
Value added tax	-	549
	31,576	6,275

7 CREDITORS: amounts falling due within one year

	2003 £	*2002* £
Trade creditors	12,320	8,505
Corporation tax	-	212
Accruals	4,929	400
Directors' loan account	9,470	6,824
Value added tax	1,892	-
	28,611	15,941

8 SHARE CAPITAL

	2003 £	*2002* £
Authorised share capital	250,000	250,000
Allotted. called up and fully paid		
Ordinary shares of £1 each	220,000	2

9 RECONCILIATION OF SHAREHOLDERS' FUNDS AND MOVEMENTS ON RESERVES

	Share capital £	*Profit & loss account* £	*Total* £
Balance at 30 June 2002	2	1,687	1,689
Movement in the year	219,998	(13,840)	206,158
	220,000	(12,153)	207,847