SC 166570

REPORT AND ACCOUNTS

EVENTS SOLUTION LIMITED

30 JUNE 2004

W PARKIN
ACCOUNTANT
GLASGOW

SCT SATHW3U5 1449
COMPANIES HOUSE 24/03/05

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 2004.

PRINCIPAL ACTIVITES

The company operates as safety and security consultants.

RESULTS AND DIVIDENDS

The profit for the year attributable to shareholders amounts to £41,947 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 £0.2045 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 2004	*30 June 2003*
Raymond Boyce	Nil	Nil
Ms Anne MacGregor	132,000	220,000

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

A MacGregor

ANNE MACGREGOR

Secretary

15 March 2005

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 2004

	Note	*2004* £	*2003* £
TURNOVER	2	168,772	325,717
Cost of sales		(32,089)	(137,959)
GROSS PROFIT		136,683	187,758
Interest received		371	1,260
Other operating expenses		(91,347)	(155,601)
Administrative expenses		(3,760)	(19,457)
NET OPERATING PROFIT	3	41,947	13,960
Dividend		(27,000)	(27,800)
PROFIT/(LOSS) BEFORE TAXATION		14,947	(13,840)
Taxation	4	-	-
RETAINED FOR YEAR		14,947	(13,840)

There are no recognised gains or losses other than the profit attributable to shareholders of the company of £41.947 for the year in question (2003 - £13,960).

EVENTS SOLUTION LIMITED

BALANCE SHEET

AS AT 30 JUNE 2004

	Note	*2004* £	*2003* £
FIXED ASSETS	5	181,453	167,787
CURRENT ASSETS			
Debtors	6	47,381	31,576
Bank		23,081	37,095
		70,462	68,671
CREDITORS - amounts falling due within one year	7	(29.121)	(28,611)
NET CURRENT ASSETS/(LIABILITIES)		41,341	40,060
NET ASSETS		222,794	207,847
CAPITAL AND RESERVES			
Share capital	8	220,000	220,000
Profit and loss account	9	2,794	(12,153)
		222,794	207,847

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

15 March 2005

EVENTS SOLUTION LIMITED

NOTES TO THE ACCOUNTS

AS AT 30 JUNE 2004

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.

Depreciation:

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost of each asset evenly over its expected useful life, as follows:

Plant and equipment – 10% reducing balance
Motor vehicles – 25% reducing balance
Office equipment – 20% reducing balance

The directors have reviewed the depreciation policy of the company and are of the opinion that the original depreciation rate of 20% charged against plant and equipment was excessive. Accordingly this rate has now been reduced to 10% and the depreciation charge in the 2003 accounts has been recalculated and adjusted accordingly through the attached accounts for 2004.

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:

	2004 £	*2003* £
Directors' remuneration	4,000	9,200
Accountant's remuneration	1,100	1,500

4 TAXATION

	2004 £	*2003* £
Corporation tax on profit for the year	-	-

5 FIXED ASSETS

	Plant and equipment £	*Motor vehicles* £	*Office equipment* £	*Total* £
Cost:				
As at 1 July 2003	184,028	19,643	9,136	212,807
Additions	9,709	11,000	-	20,709
Disposals	-	-	-	-
As at 30 June 2004	193,737	30,643	9,136	233,516
Aggregate depreciation:				
As at 1 July 2003	38,282	4,910	1,828	45,020
Depreciation on disposals	-	-	-	-
Charge for the year	(852)	6,433	1,462	7,043
As at 30 June 2004	37,430	11,343	3,290	52,063
Net book value at 30 June 2004	156,307	19,300	5,846	181,453
Net book value at 30 June 2003	145,746	14,733	7,308	167,787

6 DEBTORS

	2004 £	*2003* £
Trade debtors	42,305	31,576
Prepaid charges	5,076	-
	47,381	31,576

7 CREDITORS: amounts falling due within one year

	2004 £	*2003* £
Trade creditors	6,686	12,320
Corporation tax	-	-
Accruals	5,899	4,929
Directors' loan account	9,470	9,470
Value added tax	7,066	1,892
	29,121	28,611

8 SHARE CAPITAL

	2004 £	*2003* £
Authorised share capital	250,000	250,000
Allotted, called up and fully paid		
Ordinary shares of £1 each	*220,000*	*220,000*

9 RECONCILIATION OF SHAREHOLDERS' FUNDS AND MOVEMENTS ON RESERVES

	Share capital £	*Profit & loss account* £	*Total* £
Balance at 30 June 2003	*220,000*	(12,153)	*207,847*
Movement in the year	-	14,947	14,947
	220,000	2,794	222,794