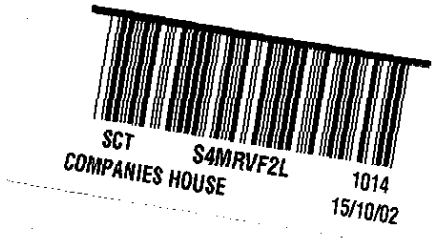
ALL ROUND PROJECT SERVICES LTD

DIRECTORS REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR TO

28 FEBRUARY 2002



ALL ROUND PROJECT SERVICES LTD

INDEX TO THE FINANCIAL STATEMENTS

	Page
Company Information	1
Directors Report	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5 - 7
Detailed Profit & Loss Account	8

ALL ROUND PROJECT SERVICES LTD

COMPANY INFORMATION

Director	**Hamish McCall**
Secretary	**Linda McCall**
Registered Office	**35 Meiklewood Avenue** **PRESTWICK** **Ayrshire**
Registered Number	**SC183302**
Accountants	**A Paterson Ltd** **18/20 Barns Street** **AYR** **KA7 1XA**

ALL ROUND PROJECT SERVICES LIMITED

REPORT OF THE DIRECTOR

The director has pleasure in submitting his report and financial statement for the period to 28 February 2002.

Statement of Directors Responsibilities

Company Law requires the Director to prepare financial statements 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 period. In preparing these financial statements the Director is required to:-

- **select suitable accounting policies and then apply them consistently**
- **make judgement 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 to trade.**

The Director is responsible for maintaining 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. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention of detection of fraud and other irregularities.

Principal Activity

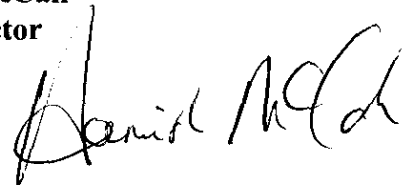
The principal activity of the Company is that of Project Managers and Business Consultants.

Director
The Director who served during the year and his interest in the share capital of the Company at the beginning and at the end of the year were:-

	At 28/2/02	At 28/2/01
Hamish McCall	**1000**	**1000**

This report, which has been prepared taking advantage of special exemptions applicable to small companies, was approved by the Board on 10 October 2002 and signed on its behalf.

Hamish McCall
Director



ALL ROUND PROJECT SERVICES LIMITED

PROFIT & LOSS ACCOUNT FOR THE YEAR TO 28 FEBRUARY 2002

	Note	2002 £	2001 £
Turnover	(1,2)	95,879	429,848
Cost of Sales		Nil	Nil
Gross Profit		95,879	429,848
Investment Income Received		4,075	2,481
		99,954	432,329
Operating Expenses		109,542	311,775
Operating (Loss)/Profit	(3)	(9,588)	120,554
Tax on Profit from Ordinary Activities	(4)	72	26,587
(Loss)/Profit on Ordinary Activities after Taxation		(9,660)	93,967
Dividends	(5)	Nil	Nil
Retained Loss/Profit for the Year		(9,660)	93,967
Balance b/fwd from last Year		159,033	65,066
Balance c/fwd to next Year		149,373	159,033

There were no recognised gains or losses for 2001 other than those included in the Profit and Loss Account.

The notes on Pages 5 and 6 form part of these Financial Statements.

ALL ROUND PROJECT SERVICES LIMITED

BALANCE SHEET AS AT 28 FEBRUARY 2002

	Note	2002 £	2001 £
Fixed Assets	(6)	95,525	97,035
Current Assets			
Debtors		6,964	NIL
Investments		39,946	39,946
Cash in Bank		35,029	157,523
		81,939	197 469
Current Liabilities			
Creditors and Accrual Charges	(7)	6,890	19,219
Directors Loan		20,201	92,665
Taxation	(4)	nil	22,587
		27,091	134,471
Net Current Assets		54,848	62,998
Net Total Assets		150,373	160,033
	Represented By:-		
Capital & Reserves			
Called up Share Capital	(8)	1,000	1,000
Profit & Loss Reserve		149,373	159,033
Shareholders Funds	(9)	150,373	160,033

The Director:

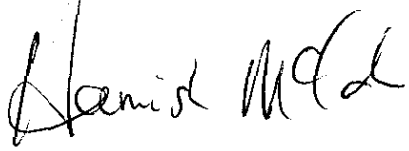
1. **Confirms that for the period ending 28 February 2002 the company was entitled to the exemption under subsection (1) of Section 249A:**
2. **Confirms that no notices requiring an audit have been deposited under subsection (2) of section 249B in relation to the accounts for the period, and**
3. **Acknowledge their responsibility for:**
   (a) ensuring that the Company keeps accounting records which comply with section 221: and

BALANCE SHEET CONT'D

(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 period and of its profit for the financial period 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.**

The Director has taken advantage in the preparation of these financial statements, of special exemptions applicable to small companies under Schedule 8 Part I of the Companies Act 1985 on the grounds that, in the opinion of the Director, the company qualifies and is entitled to make use of the special exemptions.

The financial statements were approved by the Board on 10 October 2002 and signed on its behalf.



Hamish McCall
Director

ALL ROUND PROJECT SERVICES LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR TO 28 FEBRUARY 2002

NOTE

1. Accounting Policies

1.1 Basis of Preparation of Financial Statements

The Financial Statements are prepared under the Historical Cost Convention and include the results of the Company's operations which are described in the Director's Report and all of which are continuing. The Company has taken advantage in the exemption in Financial Reporting Standard No.1 from the requirement to provide a cash flow statement on the grounds that it is a small company.

1.2 Turnover

Turnover represents the value of sales made during the year.

2. Turnover

Turnover is confined to the United Kingdom.

3. Operating Profit	2002	2001
This is arrived at after charging:-	£	£
Directors Salaries	40,008	40,008
Company Pension Costs	14,279	25,208
Depreciation	2,598	5,131

4. Taxation	2002	2001
UK Current Year Taxation	£	£
Corporation Tax Due	NIL	22,587
Corporation Tax Underprovided for last year	72	NIL
Previous Years Final Payment	NIL	4,000

5. Dividends		
Final Dividend	Nil	Nil

NOTE

6. Fixed Assets

Cost	Property	Fixtures Fittings	Office Equipment
As at 1/3/01	80,800	5,535	16,985
Purchased	Nil	Nil	1,088
Disposals	Nil	Nil	Nil
As at 28/2/02	80,800	5,535	18,073
Depreciation			
As at 1/3/01	Nil	1,540	4,745
Charged in Year	Nil	600	1,998
Disposals	Nil	Nil	Nil
As at 28/2/02	Nil	2,140	6,743
Net Book Value at 28/2/02	80,800	3,395	12,240
Net Book Value at 28/2/01	80,800	4,995	12,240

7 Creditors

Falling due within one year	2002 £	2001 £
Trade Creditor	2,360	11,760
Accruals	100	2,850
Value Added Tax	4,430	4,609
	6,890	19,219

8. Called up Share Capital

Ordinary £ Shares		
Authorised	100,000	100,000
Issued	1,000	1,000

9. Movement on Shareholders Funds	2002 £	2001 £
Opening Balance	160,033	66,066
Net Profit for Year	(9,660)	93,967
	150,373	160,033

10. Capital Commitments

Contracted for but not provided for in the Account	Nil	Nil
Authorised by Director but not provided for	Nil	Nil

ALL ROUND PROJECT SERVICES LTD

DETAILED PROFIT AND LOSS ACCOUNT FOR THE YEAR TO

28 FEBRUARY 2002

	2002	2001
	£	£
Work Done	95,879	429,848
Bank Interest Received	4,075	2,481
	99,954	432,329
Overheads		
Directors Salary	40,008	40,008
Wages	10,000	40,008
Sub Contractors Costs	1,008	131,104
Employers NIC Costs	3,442	8,661
Company Pension Costs	14,279	25,208
Rent & Rates	NIL	763
Vehicle Expenses	NIL	3,825
Repairs to Property	2,982	2,599
Stationery & Postage	565	1,609
Adverts	600	810
Business Insurances	1,351	2,315
Telephone	259	1,151
Computer Supplies	NIL	1,860
Accountancy Fees	2,572	4,250
Secretarial Costs	21,239	23,700
Meeting Expenses	2,201	4,542
General Expenses	15	642
Bank Charges	144	1,292
Travelling Expenses	3,879	5,488
Loss on Sale of Assets	NIL	6,810
Training Expenses	2,100	NIL
Legal Fees	300	NIL
Depreciation w/off Assets	2,598	5,131
	109,542	311,775
Net Loss/Profit for Year	(9,588)	120,554