REGISTERED NUMBER: 192244 (Scotland)

# Abbreviated Financial Statements

## for the Year Ended 30 June 2002

## for

## Executive Benefit Consultancy Ltd

SCT SJ3JYN10 0864
COMPANIES HOUSE 15/08/03

## Contents of the Abbreviated Financial Statements for the Year Ended 30 June 2002


| | Page |
|---|---|
| Company Information | 1 |
| Report of the Independent Auditors on the Abbreviated Financial Statements | 2 |
| Abbreviated Balance Sheet | 3 |
| Notes to the Abbreviated Financial Statements | 4 |

# Executive Benefit Consultancy Ltd

## Company Information for the Year Ended 30 June 2002

| | |
|---|---|
| **DIRECTOR:** | Paul A Hetherington |
| **SECRETARY:** | Carolanne Walker |
| **REGISTERED OFFICE:** | 16 Park Circus<br>Glasgow<br>G3 6AX |
| **REGISTERED NUMBER:** | 192244 (Scotland) |
| **AUDITORS:** | Gordon Ferguson & Co.<br>Chartered Accountants &<br>Registered Auditors<br>Suite 25<br>Coatbridge Business Centre<br>Main Street<br>Coatbridge ML5 3RB |
| **SOLICITORS:** | Ross Harper<br>Sun House<br>58 West Regent Street<br>Glasgow<br>G2 2QZ |

## Executive Benefit Consultancy Ltd

## Report of the Independent Auditors to Executive Benefit Consultancy Ltd Under Section 247B of the Companies Act 1985

We have examined the abbreviated financial statements on pages three to four, together with the full financial statements of the company for the year ended 30 June 2002 prepared under Section 226 of the Companies Act 1985.

**Respective responsibilities of director and auditors**
The director is responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**
We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

**Opinion**
In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to four are properly prepared in accordance with those provisions.

Gordon Ferguson & Co.

Gordon Ferguson & Co.
Chartered Accountants &
Registered Auditors
Suite 25
Coatbridge Business Centre
Main Street
Coatbridge ML5 3RB

Dated: 20th June 2003

## Executive Benefit Consultancy Ltd

### Abbreviated Balance Sheet
### 30 June 2002

| | Notes | 30.6.02 | 30.6.01 |
|---|---|---|---|
| | | £ | £ |
| **FIXED ASSETS:** | | | |
| Tangible assets | 2 | **47,697** | 17,101 |
| **CURRENT ASSETS:** | | | |
| Debtors | | **27,753** | 12,262 |
| Cash at bank | | **22,416** | 35,995 |
| | | **50,169** | 48,257 |
| **CREDITORS:** Amounts falling due within one year | | **(40,962)** | (26,797) |
| **NET CURRENT ASSETS:** | | **9,207** | 21,460 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES:** | | **56,904** | 38,561 |
| **CREDITORS:** Amounts falling due after more than one year | | **(19,231)** | (9,464) |
| **PROVISIONS FOR LIABILITIES AND CHARGES:** | | **(2,362)** | - |
| | | **£35,311** | £29,097 |
| **CAPITAL AND RESERVES:** | | | |
| Called up share capital | 3 | **1,000** | 1,000 |
| Profit and loss account | | **34,311** | 28,097 |
| **SHAREHOLDERS' FUNDS:** | | **£35,311** | £29,097 |

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD:**

Paul A Hetherington - DIRECTOR

Approved by the Board on 20 June 2003

The notes form part of these financial statements

## Notes to the Abbreviated Financial Statements for the Year Ended 30 June 2002

### 1. ACCOUNTING POLICIES

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

**Turnover**
Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 25% on reducing balance

**Deferred tax**
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Hire purchase and leasing commitments**
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

### 2. TANGIBLE FIXED ASSETS

| | Total |
|---|---|
| | £ |
| **COST:** | |
| At 1 July 2001 | **19,717** |
| Additions | **41,429** |
| At 30 June 2002 | **61,146** |
| **DEPRECIATION:** | |
| At 1 July 2001 | **2,616** |
| Charge for year | **10,833** |
| At 30 June 2002 | **13,449** |
| **NET BOOK VALUE:** | |
| At 30 June 2002 | **47,697** |
| At 30 June 2001 | 17,101 |

### 3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 30.6.02 £ | 30.6.01 £ |
|---|---|---|---|---|
| 1,000 | Ordinary | £1 | **1,000** | 1,000 |