

C House

Registration No SC203021

CPD ASSOCIATES LIMITED



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FINANCIAL STATEMENTS
for the period from
17 January 2000 (date of incorporation)
to 31 January 2001

CPD ASSOCIATES LIMITED

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CPD ASSOCIATES LIMITED

DIRECTOR'S REPORT

The Director presents herewith the Report and Financial Statements for the period from 17 January 2000 (date of incorporation) to 31 January 2001.

Principal Activity

The principal business of the Company during the period was the provision of training and assessment services to commercial and industrial companies.

Director and his interest

The director of the company who served throughout the period has the following interest in the £1 ordinary shares of the company at the beginning and end of the financial period.

	2001	2000
Harry Frederick Taylor Macdivitt	£2	£2

Statement of Directors' Responsibilities

Company Law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the company and of the profit or loss of the company for that period. In preparing these financial statements we are required to:

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

The Director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 1985. The Director is 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.

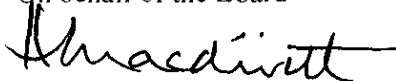
Close Company Provisions

The company is a close company as defined by the provisions of the Income and Corporation Taxes Act 1988, as amended. There has been no change in this respect since the end of the financial period.

Small Company Exemptions

The Report of the Directors has 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



H Macdivitt

Director

30 September 2001

CPD ASSOCIATES LIMITED

ACCOUNTANTS REPORT TO THE SHAREHOLDER OF CPD ASSOCIATES LIMITED

We have examined, without carrying out an audit, the accounts for the period ended 31 January 2001 set out on pages 4 to 7.

Respective Responsibilities of Directors and Reporting Accountants

As described on page 2 the company director is responsible for the preparation of the accounts, and he believes that the company is exempt from an audit. It is our responsibility to examine the accounts and based on our examination to report our opinion, as set out below, to the shareholder.

Basis of Opinion

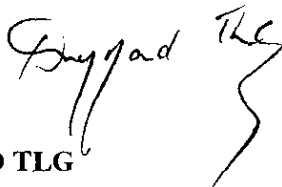
We conducted our examination in accordance with the Statement of Standards for Reporting Accountants issued by the Auditing Practices Board. This examination consisted of comparing the accounts with the accounting records kept by the company and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report.

The examination was not an audit conducted in accordance with Auditing Standards. Accordingly we do not express an audit opinion on the accounts. Therefore our examination does not provide any assurance that the accounting records and the accounts are free from material misstatement.

Opinion

In our opinion :-

- a) the accounts are in accordance with the accounting records kept by the company under Section 221 of the Companies Act 1985;
- b) having regard only to, and on the basis of, the information contained in these accounting records the accounts have been drawn up in a manner consistent with the accounting requirements specified in Section 249C(6) of the Act; and
- c) having regard only to, and on the basis of, the information contained in the accounting records kept by the company under Section 221 the company satisfied the conditions for exemption from an audit of the accounts for the year specified in Section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories not entitled to the exemption specified in Section 249B(1).



DRUMMOND TLG
Chartered Accountants
30 September 2001

CPD ASSOCIATES LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE PERIOD
FROM 17 JANUARY 2000 (DATE OF INCORPORATION)
TO 31 JANUARY 2001**

	Notes	
Turnover	2	£41,583
Cost of Sales		31,775

Gross Profit		9,808
Net Operating Costs		8,815

Operating Profit		993
Interest Payable and Similar Charges		350

Profit from Ordinary Activities before Taxation	3	643
Taxation on Profit from Ordinary Activities	4	-

Retained Profit for Year		£643
		=====

STATEMENT OF RETAINED PROFITS

Retained Profit for the period	£643
	=====

The Notes on Pages 6 to 7 form part of these Accounts
Accountants' Report page 3

CPD ASSOCIATES LIMITED

BALANCE SHEET AS AT 31 JANUARY 2001

	Notes	
FIXED ASSETS		
Tangible Fixed Assets	5	£1,732

CURRENT ASSETS		
Debtors		2,680
Value added tax		295
Bank		815

		3,790
CREDITORS: amounts falling due within one year	6	4,875

NET CURRENT (LIABILITIES)		(1,085)

NET ASSETS		£647
		=====
CAPITAL AND RESERVES		
Called up Share Capital	7	4
Profit and Loss Account		643

		£647
		=====

In approving these financial statements as director of the company I hereby confirm :-

- that for the year in question the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;
- 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 period ended 31 August 2000; and
- that I acknowledge my responsibilities for :-
 - ensuring that the company keeps accounting records which comply with Section 221, and
 - 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 for the year ended and which otherwise comply with the provisions of the Companies Act relating to accounts, so far as applicable to the company.

The financial statements have been 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 March 2000).

These financial statements were approved by the Director on 30 September 2001.



Harry Macdivitt
Director

CPD ASSOCIATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD TO 31 JANUARY 2001

1. ACCOUNTING POLICIES

Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention

The effects of events relating to the period ended 31 January 2001 before the date of approval of the financial statements by the Board of Directors, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 31 January 2001 and of the results for the period ended on that date.

2. TURNOVER

The company's turnover represents the value, excluding value added tax, of goods and services supplied to customers during the year.

3. PROFIT FROM ORDINARY ACTIVITIES

This is stated after charging :-

Director's Remuneration	-
Depreciation	£217
	=====

4. TAX ON PROFIT FROM ORDINARY ACTIVITIES

No tax is due on the profits of the company after taking account of capital allowances

£ -
=====

5. FIXED ASSETS

	Office Equipment
Cost	
Additions	£1,949
Depreciation	
Charge for period	217
Net Book Value	-----
As at 31 January 2001	£1,732
	=====

CPD ASSOCIATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD TO 31 JANUARY 2001 (CONTINUED)

6. CREDITORS - Amounts falling due within one year

Trade Creditors	£2,557
HP creditor	2,118
Director's loan	200

	£4,875
	=====

7. CALLED UP SHARE CAPITAL

Ordinary Shares of £1 each	
Authorised	
100 Ordinary Shares of £1 each	£100
	=====
Allotted, Issued and Fully Paid	
4 Ordinary Shares of £1 each	£4
	=====