

COMPANY REGISTRATION NUMBER SC210321

**DAND CARNEGIE KIRK CONSULTING LTD
ABBREVIATED FINANCIAL STATEMENTS**

31 JULY 2002



DAND CARNEGIE KIRK CONSULTING LTD

FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2002

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DAND CARNEGIE KIRK CONSULTING LTD

BALANCE SHEET

31 JULY 2002

	Note	2002 £	2001 £
FIXED ASSETS			
Tangible assets	2	<u>538</u>	<u>-</u>
CURRENT ASSETS			
Stocks		15,305	9,577
Debtors		211,461	105,633
Cash at bank and in hand		-	91
		<u>226,766</u>	<u>115,301</u>
CREDITORS: Amounts falling due within one year	3	<u>112,386</u>	<u>41,847</u>
NET CURRENT ASSETS		<u>114,380</u>	<u>73,454</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>114,918</u>	<u>73,454</u>
CAPITAL AND RESERVES			
Called-up equity share capital	5	6	6
Share premium account		29,999	29,999
Profit and Loss Account		84,913	43,449
SHAREHOLDERS' FUNDS		<u>114,918</u>	<u>73,454</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 22 May 2003 and are signed on their behalf by:

Mr A.L. Dand
Director



The notes on pages 2 to 3 form part of these financial statements.

DAND CARNEGIE KIRK CONSULTING LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2002

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment - 25% reducing balance

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

2. FIXED ASSETS

	Tangible Assets £
COST	
Additions	566
At 31 July 2002	<u>566</u>
DEPRECIATION	
Charge for year	28
At 31 July 2002	<u>28</u>
NET BOOK VALUE	
At 31 July 2002	<u>538</u>

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2002 £	2001 £
Bank loans and overdrafts	<u>76,538</u>	<u>-</u>

DAND CARNEGIE KIRK CONSULTING LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2002

4. RELATED PARTY TRANSACTIONS

The company was under the control of the directors throughout the current and previous period.

During the year, the company had significant transactions with Dand Carnegie & Co., a partnership with common participators.

These transactions comprised -

the rental of premises for the sum of £28,707,

the use of motor vehicles for the sum of £33,229,

the use of subcontracted staff for the sum of £128,872, and management services for the sum of £5,625.

At the period end, the balance due by Dand Carnegie & Co. was £43,210, which is included in Other debtors.

During the year the company paid interest to Mr H.M. Kirk, a director, of £1,280 on advances received from him.

All of these transactions were carried out on an arms length commercial basis.

5. SHARE CAPITAL

Authorised share capital:

	2002	2001
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2002		2001	
	No	£	No	£
Ordinary shares of £1 each	<u>6</u>	<u>6</u>	<u>6</u>	<u>6</u>