COMPANY REGISTRATION NUMBER 01528886

M A CORPORATE APPROVED INSPECTORS (AN UNLIMITED COMPANY) UNAUDITED ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2005



SOBELL RHODES

Chartered Accountants
Monument House
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M A CORPORATE APPROVED INSPECTORS (AN UNLIMITED COMPANY)

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2005

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M A CORPORATE APPROVED INSPECTORS (AN UNLIMITED COMPANY)

ACCOUNTANTS' REPORT TO THE DIRECTORS OF M A CORPORATE APPROVED INSPECTORS (AN UNLIMITED COMPANY)

YEAR ENDED 31 MAY 2005

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 May 2005 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

SOBELL RHODES
Chartered Accountants

When ned.

Monument House 215 Marsh Road Pinner Middlesex HA5 5NE

31 March 2006

M A CORPORATE APPROVED INSPECTORS (AN UNLIMITED COMPANY)

ABBREVIATED BALANCE SHEET

31 MAY 2005

				2004
	Note	£	£	£
FIXED ASSETS Tangible assets	2		346	407
CURRENT ASSETS Debtors Cash at bank and in hand		183,855 128,354		173,869 127,684
CREDITORS: Amounts falling due within one	year	312,209 205,783		301,553 254,908
NET CURRENT ASSETS			106,426	46,645
TOTAL ASSETS LESS CURRENT LIABILIT	IES		106,772	47,052
CAPITAL AND RESERVES Called-up equity share capital Other reserves Profit and loss account	4		600 200 105,972	600 200 46,252
SHAREHOLDERS' FUNDS			106,772	47,052

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

These abbreviated accounts were approved by the directors on 30 March 2006 and are signed on their behalf by:

R E SPENCER

M A CORPORATE APPROVED INSPECTORS (AN UNLIMITED COMPANY)

NOTES TO THE ABBREVIATED ACCOUNTS YEAR ENDED 31 MAY 2005

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.

Fixed assets

All fixed assets are initially recorded at cost.

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

- 15% Reducing balance

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

M A CORPORATE APPROVED INSPECTORS (AN UNLIMITED COMPANY)

NOTES TO THE ABBREVIATED ACCOUNTS YEAR ENDED 31 MAY 2005

2. FIXED ASSETS

	Tangible Assets £
COST At 1 June 2004 and 31 May 2005	663
DEPRECIATION	
At 1 June 2004	256
Charge for year	<u>61</u>
At 31 May 2005	<u>317</u>
NET BOOK VALUE	246
At 31 May 2005	346
At 31 May 2004	407

3. RELATED PARTY TRANSACTIONS

During the year the company contracted for receipt of services with entities connected to its directors. The contracted amount for services and balances due to them as at the year end are as follows:

	Services received	Management charge payable	Amount outstanding
T Dunwoody & Partners	£ 378,969	£ nil	£ 154,253
Dunwoody Consultants Ltd	nil	12,000	12,000

4. SHARE CAPITAL

Authorised share capital:

	2005 £	2004 £
1,000 Ordinary shares of £1 each	1,000	1,000

Allotted, called up and fully paid:

	2005		2004	
	No	£	No	£
Ordinary shares of £1 each	600	600	600	600

5. ULTIMATE PARENT COMPANY

The ultimate parent company is Dunwoody Consultants Limited, a company incorporated in England and Wales.