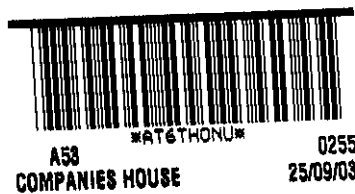


Company No.  
2026614

***PHILLIPS AND ANDERSON LTD***

***ACCOUNTS 2002/03***



**PHILLIPS AND ANDERSON LTD**

Notice is hereby given that the Seventeenth Annual General Meeting of Phillips and Anderson Ltd will be held at 51 Iris Close, Pilgrims Hatch, Brentwood, on 15 August, 2003 at 6.30 p.m. for the following purposes:

- Resolution No. 1**            To receive and adopt the Director's Report and Statement of Accounts for the year ended 31 March 2003.
- Resolution No. 2**            To declare no final dividend for the year ended 31 March 2003.
- Resolution No. 3**            To re-elect Miss J A Dye as Director of the Company.

A Member entitled to attend and vote is entitled to appoint a proxy to attend, and, on a poll, to vote instead of him. A Proxy need not be a Member of the Company.

**Dated 14 August, 2003**

**By Order of the Board**

*B E Bradfield*

**51 Iris Close  
Pilgrims Hatch  
Brentwood**

**B Bradfield  
Secretary**

**PHILLIPS AND ANDERSON LTD**

***DIRECTOR'S REPORT***

The Director submits her Report and the audited accounts for the year to 31 March 2003.

**Principal Activity**

The Company did not trade during the year.

**Trading Results**

There was no trade for the year ended 31 March 2003.

**Dividend**

No interim dividend (2001/02 - Nil per share) was paid during the year.

The Director recommends that no final dividend be paid, subject to the approval of the Annual General Meeting.

**Fixed Assets**

Movements in Fixed Assets are shown in Note 4 to the Accounts.

**Director**

Miss J A Dye was the sole director during the year.

Being eligible, Miss J A Dye offers herself for re-election. Beneficial interests in the share capital of the Company at the beginning and at the end of the year were as follows:

	<b>31 March 2003</b>	<b>1 April 2002</b>
Miss J A Dye	98	98

**Charitable and Political Contributions**

No contributions were made during the year to charities and to political organisations.

**Taxation Status**

In the opinion of the Director, the Company is a close company within the meaning of the Income and Corporation Taxes Act 1970 (as amended).

### Auditor

Following the passing of the Companies Act 1985 (Audit Exemption) Regulations 1994, the company has no requirement to have its Financial Statements audited.

### Small Companies Exemptions

The director has taken advantage in the preparation of this report, of the special exemptions applicable to small companies under Part II of Schedule 8 of the Companies Act 1985.

**Dated 14 August, 2003**

**By Order of the Board**



**51 Iris Close  
Pilgrims Hatch  
Brentwood**

**B Bradfield  
Secretary**

### ***DIRECTOR'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS***

The director is required by law to prepare financial statements which give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for that period. In preparing those financial statements, the director is 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 the going concern basis unless it is inappropriate to presume that the company will continue to operate.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable her to ensure that the financial statements comply with the Companies Act 1985. She is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the preparation and detection of fraud and other irregularities.

**PHILLIPS AND ANDERSON LTD**

**PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 31.3.03**

	NOTES	2002/03	2001/02
Turnover	1b	-	19,365
Net Operating Expenses		-	(23,255)
Net Interest Received		-	22
		<hr/>	<hr/>
Profit/(Loss) on Ordinary Activities Before Taxation	2	-	(3,868)
		<hr/>	<hr/>
Tax on Profit on Ordinary Activities	3	-	-
		<hr/>	<hr/>
Profit/(Loss) for the Year		-	(3,868)
		<hr/>	<hr/>
Transfer to/(from) Reserves		-	(3,868)
		<hr/>	<hr/>

**PHILLIPS AND ANDERSON LTD**

**BALANCE SHEET  
AS AT 31.3.03**

	NOTES	<u>2003</u>	<u>2002</u>
<b>Tangible Fixed Assets</b>	4	1,733	1,733
<b>Current Assets</b>			
Debtors	5	-	-
Cash at Bank and in Hand		281	281
		<u>281</u>	<u>281</u>
<b>Creditors: Amounts falling due within one year</b>	6	2,657	2,657
Net Current Assets/(Liabilities)		<u>(2,376)</u>	<u>(2,376)</u>
Net Assets/(Liabilities)		<u>(643)</u>	<u>(643)</u>
<b>Capital and Reserves</b>			
Called up Share Capital	7	100	£100
Profit and Loss Account	8	(743)	(743)
		<u>(643)</u>	<u>(643)</u>

The director is satisfied that the company was entitled to exemption under subsection (1) of Section 249 A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection (2) of Section 249 B in relation to the accounts for the financial year.

The director acknowledges her responsibility 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 or loss for the financial year in accordance with the requirements of Section 226 and which otherwise comply with requirements of the Act relating to accounts, so far as applicable to the company.

The director has taken advantage in the preparation of the accounts, of the special exemptions applicable to small companies under Part 1 of Schedule 8 to the Companies Act 1985. In the opinion of the director, the company qualifies as a small company and is entitled to make use of the special exemptions.

**Approved by Board of Directors  
on 14 August, 2003**

  
**J A Dye  
Director**

**PHILLIPS AND ANDERSON LTD**

**NOTES TO THE ACCOUNTS**

**1. ACCOUNTING POLICIES**

- a) Accounting Convention: The accounts set out on pages 5 to 9 have been prepared under the historical cost convention.
- b) Turnover: Turnover represent the amounts receivable for consultancy services provided, excluding Value Added Tax.
- c) Depreciation: Depreciation is provided on tangible fixed asses on a straight line basis over the estimated useful lives of the assets at the following annual rates:
- |                    |     |
|--------------------|-----|
| Computer Equipment | 20% |
| Office Equipment   | 20% |
- d) Deferred Taxation: No provision is made for deferred taxation as it is not considered it will become a material amount to the accounts.

**2. TURNOVER AND PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION**

One class of business is carried out in the United Kingdom.

Profit on ordinary activities before Taxation is stated after charging:

	<u>2003</u>	<u>2002</u>
Director's Emoluments (including benefits in kind)	£-	£18,988
Depreciation	£-	£1,066

**3. TAX ON PROFIT ON ORDINARY ACTIVITIES**

Corporation Tax at 10%	£ -	£-
------------------------	-----	----

4 **TANGIBLE FIXED ASSETS**

	<u>Total</u>	<u>Office Equipment</u>	<u>Computer Equipment</u>
<u>Cost</u>			
At 1 April 2002	£11,031	£2,001	£9,030
Additions	-	-	-
At 31 March 2003	<u>11,031</u>	<u>2,001</u>	<u>9,030</u>
<u>Accumulated Depreciation</u>			
At 1 April 2002	9,298	1,360	7,938
Charge for Year	-	-	-
At 31 March 2003	<u>9,298</u>	<u>1,360</u>	<u>7,938</u>
<u>Net Book Value</u>			
At 31 March 2003	<u>£1,733</u>	<u>641</u>	<u>1,092</u>
At 31 March 2002	<u>£1,733</u>	<u>£641</u>	<u>£1,092</u>

5 **DEBTORS** - amounts falling due within one year

	<u>2003</u>	<u>2002</u>
Trade Debtors	£-	£-

6 **CREDITORS** - amounts falling due within one year

Trade Creditors	2,430	£2,430
Other Creditors	227	227
	<u>£2,657</u>	<u>£2,657</u>



7 ***CALLED UP SHARE CAPITAL***

Authorised, allocated and fully paid  
100 shares at £1 each

£100

£100

£100

9. ***RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS AND  
STATEMENT OF MOVEMENTS ON RESERVES***

	<u><i>Called up Share Capital</i></u>	<u><i>Profit &amp; Loss Account</i></u>	<u><i>Total</i></u>	<u><i>2002</i></u>
At 1 April 2002£100	£100	£(743)	(643)	£3,225
Profit/(loss) for the Year	-	-	-	(3,868)
At 31 March 2003	<u>£100</u>	<u>£(743)</u>	<u>£(643)</u>	<u>£(643)</u>

10. ***EMPLOYEES***

The Company had no members of staff during the year.

11. ***COMMITMENTS FOR CAPITAL EXPENDITURE***

The Company has not contracted or authorised commitments for capital expenditure.

12. ***CONTINGENT LIABILITIES***

The Company has no contingent liabilities.

**PHILLIPS AND ANDERSON LTD**  
**DETAILED PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 31.3.03**

**2001/02**

**2002/03**

	<b><u>Income</u></b>	
19,315.14	Consultancy Services	-
21.82	Interest	-
50.00	Other Income	-
----- 19,386.96	Total Income	----- -
	<b><u>Expenditure</u></b>	
17,000.00	Salaries	-
1,989.00	Employers' NHI	-
626.40	Health Insurance	-
159.72	Office Supplies & Postage	-
626.40	Insurances	-
1,531.00	Property Services	-
202.10	Travel & Subsistence	-
70.00	Bank Charges	-
15.00	Annual Accounts	-
1,066.00	Depreciation	-
-	Charitable Donations	-
10.04	Computer Supplies	-
63.83	Repairs	-
-	Training	-
----- 23,255.02	<b>TOTAL EXPENDITURE</b>	----- -
(3,868.06)	Profit/(Loss) Before Taxation	-
-	Corporation Tax on Profit	-
----- (3,868.06)	Profit/(Loss) for the year Transferred to/(from) reserves	----- ----- -

*AMC*