

Registered Number: 2209169

England and Wales

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FULLCHOICE ASSOCIATES LIMITED

ABBREVIATED ACCOUNTS

5TH APRIL 2001

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**BALANCE SHEET AS AT 5TH APRIL 2001**

	<u>Notes</u>	<u>£</u>	<u>2001</u>	<u>£</u>	<u>2000</u>	<u>£</u>
<b>FIXED ASSETS</b>						
Tangible Assets	<b>4</b>			<b>700</b>		<b>950</b>
<b>CURRENT ASSETS</b>						
Debtors	<b>5</b>	<b>4072</b>			<b>930</b>	
Cash at Bank and in Hand		<b>3195</b>			<b>14926</b>	
			<b>7267</b>		<b>15856</b>	
<b>CREDITORS Amounts Falling Due</b>						
Within One Year	<b>6</b>	<b>7561</b>			<b>16680</b>	
<b>NET CURRENT LIABILITIES</b>				<b>-294</b>		<b>-824</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>				<b>406</b>		<b>126</b>
<b>CAPITAL AND RESERVES</b>						
Called Up Share Capital	<b>7</b>			<b>100</b>		<b>100</b>
Profit and Loss Account				<b>306</b>		<b>26</b>
				<b>406</b>		<b>126</b>

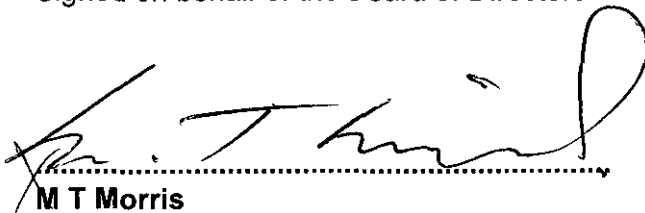
**BALANCE SHEET AS AT 5TH APRIL 2001 (CONTINUED)**  
**DIRECTORS STATEMENTS REQUIRED BY SECTION 249B(4)**

In approving these financial statements as directors of the company we hereby confirm:

- (a) that for the period in question the company was entitled to the exemption conferred by section 249A(1) of the Companies Act 1985;
- (b) 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 5th April 2001; and
- (c) that we acknowledge our responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with section 221, 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 period and of its profit for the period then ended in accordance with the requirements of section 226 and which otherwise comply with the provisions of the Companies Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of the Board of Directors



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**M T Morris**  
**Director**

**Approved by the Board: 20th September 2001**

**NOTES TO THE ACCOUNTS - 5TH APRIL 2001****1 ACCOUNTING POLICIES****Basis of Accounting**

The accounts have been prepared under the historical cost convention.

**Cash Flow**

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 'Cash Flow Statements'.

**Turnover**

Turnover represents net invoiced fees, 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.

Office Equipment - 25% on reducing balances

**Deferred Taxation**

In the opinion of the directors no liability will arise in the foreseeable future. Therefore no provision is made.

**2 OPERATING PROFIT**

The operating profit is stated after charging:

	<u>2001</u>	<u>2000</u>
Depreciation of Tangible Fixed Assets	250	325
Directors' Emoluments	6440	7293
Directors' Pension Scheme	1300	1200
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**3 DIVIDENDS**

	<u>2001</u>	<u>2000</u>
Dividend on Ordinary Shares - Paid	9900	27400
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**4 TANGIBLE FIXED ASSETS**

	<u>Office Equipment</u>
<b>Cost</b>	
At 1st March 2000 and 5th April 2001	2840
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<b>Depreciation</b>	
At 1st March 2000	1890
Charge for Year	250
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At 5th April 2001	2140
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<b>Net Book Values</b>	
At 5th April 2001	700
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At 29th February 2001	950
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NOTES TO THE ACCOUNTS - 5TH APRIL 2001

<b>5</b>	<b>DEBTORS</b>	<b><u>2001</u></b>	<b><u>2000</u></b>
	Trade Debtors	<b>4072</b>	<b>930</b>
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<b>6</b>	<b>CREDITORS: Amounts Falling Due Within One Year:</b>	<b><u>2001</u></b>	<b><u>2000</u></b>
	Mainstream Corporation Tax	<b>1290</b>	<b>6923</b>
	Social Security and Other Taxes	<b>332</b>	<b>141</b>
	Accruals	<b>425</b>	<b>324</b>
	Directors Loan Account	<b>5514</b>	<b>9292</b>
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		<b>7561</b>	<b>16680</b>
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<b>7</b>	<b>CALLED UP SHARE CAPITAL</b>	<b><u>2001</u></b>	<b><u>2000</u></b>
	Authorised		
	100 ordinary shares of £1 each	<b>100</b>	<b>100</b>
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	Allotted, called up and fully paid		
	100 ordinary shares of £1 each	<b>100</b>	<b>100</b>
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