

Guildhall Corporate Research Limited

Abbreviated Financial Statements

30 April 2004

Company number 2593038



Guildhall Corporate Research Limited

Abbreviated Balance Sheet

at 30 April 2004

	Note	£	30 April 2004 £	30 April 2003 £
Fixed Assets				
Tangible Assets	2		-	399
Current Assets				
Stocks		-		510
Debtors		-		7
Cash at bank and in hand		-		45
		-		562
Creditors: amounts falling due within one year		-931	-918	
Net current (liabilities)			-931	-356
Total assets less current liabilities			<u>-931</u>	<u>43</u>
Capital and reserves				
Called up share capital	3		2	2
Profit and loss account			-933	41
Equity shareholders' funds			<u>-931</u>	<u>43</u>

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

The exemption conferred by section 249A(1) not to have these accounts audited applies to the company and the directors confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for ensuring that:

- i) the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- ii) the accounts give a true and fair view of the state of the company's affairs as at 30 April 2004, and of its profit for the year ended on that date in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

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

Approved by the Board and signed on its behalf by:

C M Lamb

 Director

Date: 8 September 2004

S M Lamb

 Director

Guildhall Corporate Research Limited

Notes to the abbreviated financial statements

for the year ended 30 April 2004

1 Accounting Policies

(a) *Basis of accounting*

The financial statements have been prepared under the historical cost convention and in accordance with the going concern concept. The directors continue to support the company and therefore consider this basis to be appropriate.

(b) *Turnover*

Turnover represents the invoiced value, excluding value added tax, of goods sold and services to customers.

(c) *Cashflow statement*

The company has taken advantage of the exemption conferred by FRS 1 not to prepare a cashflow statement.

(d) *Depreciation*

Depreciation is calculated to write off the cost of all tangible fixed assets over their estimated useful lives at the following rates:

Computer equipment	20% per annum on cost
Furniture and equipment	10% per annum on cost

(e) *Stocks and work in progress*

Stocks and work in progress are stated at the lower of cost and net realisable value.

(f) *Deferred taxation*

Deferred taxation is provided, using the liability method, on all timing differences between the profit computed for tax purposes and the profit stated in the financial statements on an undiscounted basis.

Guildhall Corporate Research Limited

Notes to the abbreviated financial statements

for the year ended 30 April 2004

2 Tangible fixed assets

	Furniture £	Equipment £	Total £
Cost			
At 1 May 2003	693	4,290	4,983
Additions	258	-	258
Disposals	-951	-4,290	-5,241
At 30 April 2004	-	-	-
Depreciation			
At 1 May 2003	692	3,892	4,584
Charge for the year	-	-	-
On disposals	-692	-3,892	-4,584
At 30 April 2004	-	-	-
Net book amount			
At 30 April 2004	-	-	-
At 30 April 2003	1	398	399

3 Share Capital

	2004 Number	2003 Number
Authorised - "A" Ordinary shares of £1 each	50	50
Authorised - "B" Ordinary shares of £1 each	50	50
	<u>100</u>	<u>100</u>
Issued - "A" Ordinary shares of £1 each	1	1
Issued - "B" Ordinary shares of £1 each	1	1
	<u>2</u>	<u>2</u>

4 Directors' loan account

Included in creditors due within one year are amounts due to the directors:

2004 £	2003 £
<u>931</u>	<u>918</u>