

Registration Number 2811536

Accolade Measurement Limited
Directors' Report and Financial Statements
for the year ended 30 April 2002



A28 *A19RF180* 0689
COMPANIES HOUSE 26/02/03

Accolade Measurement Limited

Company Information

Directors	Melanie Nanayakkara Alex Alder
Secretary	Melanie Nanayakkara
Company Number	2811536
Registered Office	2 Twin Foxes Woolmer Green Knebworth, Herts SG3 6QT
Business Address	2 Twin Foxes Woolmer Green Knebworth, Herts SG3 6QT
Bankers	National Westminster Bank Plc St Albans 10 St Peter's Street Herts AL1 3LY

Accolade Measurement Limited

Contents

	Page
Directors' Report	1
Profit and Loss Account	2
Balance Sheet	3 - 4
Notes to the Financial Statements	5 - 8

Accolade Measurement Limited

Directors' Report for the year ended 30 April 2002

The directors present their report and the financial statements for the year ended 30 April 2002.

Principal Activity

The principal activity of the company during the year under review was that of mechanical and civil engineering.

Directors and their Interests

The directors who served during the year and their interests in the company are as stated below:

	Ordinary shares	
	2002	2001
Melanie Nanayakkara	50	50
Alex Alder	50	50

Charitable and Political Contributions

During the year the company contributed £800 to charities.

Directors' Responsibilities

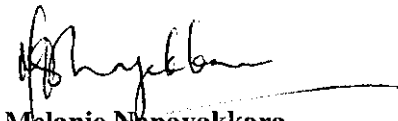
Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that year. In preparing these the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on 20/02/03
and signed on its behalf by



Melanie Nanayakkara
Director

Accolade Measurement Limited

**Profit and Loss Account
for the year ended 30 April 2002**

		2002	2001
	Notes	£	£
Turnover	2	77,127	98,386
Cost of sales		(26,523)	(33,563)
Gross profit		50,604	64,823
Administrative expenses		(47,051)	(48,170)
Operating profit	3	3,553	16,653
Interest receivable and similar income		-	3
Interest payable and similar charges	4	(152)	(369)
Profit on ordinary activities before taxation		3,401	16,287
Tax on profit on ordinary activities	7	(438)	(2,435)
Profit on ordinary activities after taxation		2,963	13,852
Dividends		(7,000)	(9,000)
(Loss)/retained profit for the year		(4,037)	4,852
Retained profit brought forward		22,937	18,085
Retained profit carried forward		18,900	22,937

The notes on pages 5 to 8 form an integral part of these financial statements.

Accolade Measurement Limited

**Balance Sheet
as at 30 April 2002**

		2002		2001	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	8		10,753		14,035
Current Assets					
Stocks		600		3,356	
Debtors	9	28,070		38,910	
Cash at bank and in hand		6		6	
		<u>28,676</u>		<u>42,272</u>	
Creditors: amounts falling due within one year	10	<u>(20,429)</u>		<u>(33,270)</u>	
Net Current Assets			<u>8,247</u>		<u>9,002</u>
Total Assets Less Current Liabilities			<u>19,000</u>		<u>23,037</u>
Capital and Reserves					
Called up share capital	11		100		100
Profit and loss account			18,900		22,937
Shareholders' Funds			<u>19,000</u>		<u>23,037</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 5 to 8 form an integral part of these financial statements.

Accolade Measurement Limited

Balance Sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 30 April 2002**

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

(a) that for the year stated above 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 year ended 30 April 2002 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The financial statements were approved by the Board on 20/02/03
and signed on its behalf by



Melanie Nanayakkara
Director

The notes on pages 5 to 8 form an integral part of these financial statements.

Accolade Measurement Limited

**Notes to the Financial Statements
for the year ended 30 April 2002**

1. Accounting Policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	25% on a reducing balance basis
Fixtures, fittings and equipment	-	12.5% on a reducing balance basis
Motor vehicles	-	25% on a reducing balance basis

1.4. Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value.

1.5. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

1.6. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Operating profit

	2002	2001
	£	£
Operating profit is stated after charging:		
Depreciation and other amounts written off tangible assets	3,282	4,333
and after crediting:		
Profit on disposal of tangible fixed assets	-	56

Accolade Measurement Limited

**Notes to the Financial Statements
for the year ended 30 April 2002**

..... continued

4. Interest payable and similar charges

2002	2001
£	£

On loans and overdrafts	<u>152</u>	<u>369</u>
-------------------------	------------	------------

5. Directors' emoluments

2002	2001
£	£

Remuneration and other benefits	<u>21,600</u>	<u>20,375</u>
---------------------------------	---------------	---------------

Number	Number
---------------	---------------

Number of directors to whom retirement benefits are accruing under a money purchase scheme	2	2
---	---	---

6. Pension costs

The company operates a defined contribution pension scheme in respect of the directors. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £- (2001 - £321).

7. Taxation

2002	2001
£	£

UK current year taxation

UK Corporation Tax	438	2,537
--------------------	-----	-------

Prior years

UK Corporation Tax	<u>-</u>	<u>(102)</u>
	<u>438</u>	<u>2,435</u>

Accolade Measurement Limited

**Notes to the Financial Statements
for the year ended 30 April 2002**

..... continued

8. Tangible fixed assets

	Plant and machinery	Fixtures, fittings equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 May 2001				
At 30 April 2002	16,704	2,526	10,689	29,919
Depreciation				
At 1 May 2001	11,430	708	3,746	15,884
Charge for the year	1,319	227	1,736	3,282
At 30 April 2002	12,749	935	5,482	19,166
Net book values				
At 30 April 2002	3,955	1,591	5,207	10,753
At 30 April 2001	5,274	1,818	6,943	14,035

9. Debtors

	2002 £	2001 £
Trade debtors	25,490	34,521
Other debtors	100	100
Prepayments	2,480	4,289
	<u>28,070</u>	<u>38,910</u>

Accolade Measurement Limited

**Notes to the Financial Statements
for the year ended 30 April 2002**

..... continued

10. Creditors: amounts falling due within one year	2002 £	2001 £
Bank overdraft	8,902	13,309
Trade creditors	4,277	4,100
Corporation tax	438	2,537
Other taxes and social security costs	4,235	5,493
Directors' accounts	386	6,539
Other creditors	1,191	321
Accruals	1,000	971
	<u>20,429</u>	<u>33,270</u>
11. Share capital	2002 £	2001 £
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>