

Registration number 3009607

CNA Executive Search Limited

Abbreviated accounts

for the year ended 31 December 2003



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CNA Executive Search Limited

**Abbreviated balance sheet
as at 31 December 2003**

		2003		2002	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		563,895		594,042
Current assets					
Debtors		20,813		72,009	
Cash at bank and in hand		341,886		185,949	
		<u>362,699</u>		<u>257,958</u>	
Creditors: amounts falling due within one year	3	<u>(248,817)</u>		<u>(179,823)</u>	
Net current assets			<u>113,882</u>		<u>78,135</u>
Total assets less current liabilities			677,777		672,177
Creditors: amounts falling due after more than one year	4		<u>(411,707)</u>		<u>(427,095)</u>
Net assets			<u>266,070</u>		<u>245,082</u>
Capital and reserves					
Called up share capital	5		10,500		10,000
Profit and loss account			255,570		235,082
Shareholders' funds			<u>266,070</u>		<u>245,082</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 3 to 5 form an integral part of these financial statements.

CNA Executive Search Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 December 2003**

In approving these abbreviated accounts 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 31 December 2003 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 abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on 20 February 2004 and signed on its behalf by



A.P. Wilde
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

CNA Executive Search Limited

Notes to the abbreviated financial statements for the year ended 31 December 2003

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

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:

Land and buildings	-	Straight line over twenty five years
Fixtures, fittings and equipment	-	10% on cost

1.4. 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.

2. Fixed assets

	Tangible fixed assets £
Cost	
At 1 January 2003	655,782
Additions	229
At 31 December 2003	<u>656,011</u>
Depreciation	
At 1 January 2003	61,740
Charge for year	30,376
At 31 December 2003	<u>92,116</u>
Net book values	
At 31 December 2003	<u>563,895</u>
At 31 December 2002	<u>594,042</u>

CNA Executive Search Limited

Notes to the abbreviated financial statements for the year ended 31 December 2003

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3. Creditors: amounts falling due within one year	2003	2002
	£	£
Creditors include the following:		
Secured creditors	<u>17,852</u>	<u>17,852</u>
4. Creditors: amounts falling due after more than one year	2003	2002
	£	£
Creditors include the following:		
Instalments repayable after more than five years	<u>340,299</u>	<u>355,687</u>
Secured creditors	<u>340,299</u>	<u>355,687</u>
5. Share capital	2003	2002
	£	£
100,000 Ordinary shares of 1 each	<u>100,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
Allotted, called up and fully paid		
10,000 Ordinary shares of 1 each	10,000	10,000
500 Ordinary B shares of 1 each	500	-
	<u>10,500</u>	<u>10,000</u>

On the 31st December 2003 the company issued 500 Ordinary £1 "B" class shares at par value as part of the ongoing restructuring of the business.

CNA Executive Search Limited

Notes to the abbreviated financial statements for the year ended 31 December 2003

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6. Related party transactions

Mr A Wilde and Miss P Reed who control this company also control Consultancy Network Associates Limited. During the year Consultancy Network Associates Limited purchased management services from C N A Executive Search Limited amounting to £32,079 (2002 - £18,129) and other services of £8,235 (2002 - £7,096). Also during the year C N A Executive Search Limited purchased management services from Consultancy Network Associates Limited £79,881 (2002 - £132,231) and other services of £231,719 (2002 - £264,676).

Mr A Wilde and Miss P Reed also control C N A Interim Management Limited. During the year C N A Interim Management Limited purchased management services from C N A Executive Search Limited amounting to £2,852 and other services of £2,153.

All of these services were made on a normal trading basis. At 31 December 2003 the company owed Consultancy Network Associates Limited £162,946 (2002 - £122,514) and was owed by C N A Interim Management Limited £5,581.