

Registered number  
3056545

PEAK LEGAL LIMITED

Report and Accounts

31 May 2001



**PEAK LEGAL LIMITED**  
**Report and accounts**  
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**PEAK LEGAL LIMITED**  
**Company Information**

**Director**

D J Carey

**Secretary**

H E Fletcher

**Bankers**

Lloyds TSB Bank  
46-48 High Street  
Newcastle  
Staffs  
ST5 1QY

**Registered office**

243 Lower Parliament Street  
Nottingham  
NG1 1GN

**Registered number**

3056545

## PEAK LEGAL LIMITED

### Director's Report

The director presents his report and accounts for the year ended 31 May 2001.

#### Principal activities

The company's principal activity during the year continued to be the provision of UK and international legal education and training. The name of the company was changed on 20 October 2000 from Peak Seminars Limited.

#### Director

The director who served during the year and his interest in the share capital of the company were as follows:

	£1 Ordinary shares	
	2001	2000
D J Carey	1	1

#### Small company special provisions

The report of the director has been 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 21 March 2002.

  
H E Fletcher  
Secretary

**PEAK LEGAL LIMITED**  
**Profit and Loss Account**  
**for the year ended 31 May 2001**

	<b>Notes</b>	<b>2001</b> <b>£</b>	<b>2000</b> <b>£</b>
<b>Turnover</b>		47,349	38,346
Administrative expenses		(39,462)	(38,053)
<b>Operating profit</b>	2	<u>7,887</u>	<u>293</u>
Interest payable		-	(5)
<b>Profit on ordinary activities before taxation</b>		<u>7,887</u>	<u>288</u>
Tax on profit on ordinary activities	3	(469)	-
<b>Profit for the financial year</b>		<u>7,418</u>	<u>288</u>
<b>Retained profit for the financial year</b>	8	<u>7,418</u>	<u>288</u>

**PEAK LEGAL LIMITED**  
**Balance Sheet**  
**as at 31 May 2001**

	Notes	2001 £	2000 £
<b>Fixed assets</b>			
Tangible assets	4	2,725	1,350
<b>Current assets</b>			
Debtors	5	5,099	5,421
Cash at bank and in hand		<u>1,762</u>	<u>1,405</u>
		6,861	6,826
<b>Creditors: amounts falling due within one year</b>	6	(4,115)	(10,123)
<b>Net current assets/(liabilities)</b>		<u>2,746</u>	<u>(3,297)</u>
<b>Net assets/(liabilities)</b>		<u>5,471</u>	<u>(1,947)</u>
<b>Capital and reserves</b>			
Called up share capital	7	2	2
Profit and loss account	8	5,469	(1,949)
<b>Shareholders' funds</b>		<u>5,471</u>	<u>(1,947)</u>

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; 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 year and of its profit for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to the company.

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

  
D.J. Carey

Director

Approved by the board on 21 March 2002

**PEAK LEGAL LIMITED**  
**Notes to the Accounts**  
**for the year ended 31 May 2001**

**1 Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

**Turnover**

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Office and computer equipment	25% reducing balance
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**Stocks**

Stock is valued at the lower of cost and net realisable value.

**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 a liability to taxation is unlikely to crystallise.

**Foreign currencies**

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

**Leasing and hire purchase commitments**

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

**2 Operating profit**

This is stated after charging:

	2001 £	2000 £
Depreciation of owned fixed assets	908	450
Directors' remuneration	<u>12,000</u>	<u>13,948</u>

**PEAK LEGAL LIMITED**  
**Notes to the Accounts**  
**for the year ended 31 May 2001**

<b>3 Taxation</b>	<b>2001</b>	<b>2000</b>
	<b>£</b>	<b>£</b>
UK corporation tax	<u>469</u>	<u>-</u>
<b>4 Tangible fixed assets</b>		
		<b>Equipment</b>
		<b>£</b>
<b>Cost</b>		
At 1 June 2000		3,097
Additions		<u>2,283</u>
At 31 May 2001		<u>5,380</u>
<b>Depreciation</b>		
At 1 June 2000		1,747
Charge for the year		<u>908</u>
At 31 May 2001		<u>2,655</u>
<b>Net book value</b>		
At 31 May 2001		<u>2,725</u>
At 31 May 2000		<u>1,350</u>
<b>5 Debtors</b>	<b>2001</b>	<b>2000</b>
	<b>£</b>	<b>£</b>
Trade debtors	4,687	5,201
Other debtors	<u>412</u>	<u>220</u>
	<u>5,099</u>	<u>5,421</u>
<b>6 Creditors: amounts falling due within one year</b>	<b>2001</b>	<b>2000</b>
	<b>£</b>	<b>£</b>
Corporation tax	469	-
Other taxes and social security costs	2,689	1,553
Other creditors	<u>957</u>	<u>8,570</u>
	<u>4,115</u>	<u>10,123</u>

Other creditors includes director's loan account of £ 169 ( 2000: £7248)



**PEAK LEGAL LIMITED**  
**Notes to the Accounts**  
**for the year ended 31 May 2001**

**7 Share capital**

			<b>2001</b> £	<b>2000</b> £
Authorised:				
Ordinary shares of £1 each			<u>100</u>	<u>100</u>
	<b>2001</b> <b>No</b>	<b>2000</b> <b>No</b>	<b>2001</b> £	<b>2000</b> £
Allotted, called up and fully paid:				
Ordinary shares of £1 each	2	2	<u>2</u>	<u>2</u>

**8 Profit and loss account**

	<b>2001</b> £	<b>2000</b> £
At 1 June	(1,949)	(2,237)
Retained profit	7,418	288
	<u>5,469</u>	<u>(1,949)</u>
At 31 May		