

**PAMS-PEOPLE LTD**

**REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2002**

**Registered Number: 3111015**



**PAMS-PEOPLE LIMITED**

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FOR THE YEAR ENDED 31 OCTOBER 2002**

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## **PAMS-PEOPLE LIMITED**

### **DIRECTORS' REPORT**

The directors present their report and the audited financial statements for the year ended 31st October 2002.

### **CHANGE OF NAME**

On 9<sup>th</sup> October 2002, the Company changed it's name from Mums The Word.com to Pams-People.

### **PRINCIPAL ACTIVITIES**

The principal business activity of the Company is the provision of temporary exhibition personnel.

### **REVIEW OF THE BUSINESS AND FUTURE DEVELOPMENTS**

The directors consider the result for the year to be satisfactory.

### **DIRECTORS**

The directors who held office during the period were:

P L Rea  
Mrs P Rea

### **DIRECTORS' RESPONSIBILITIES**

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

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

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 accounts 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.

In preparing the above report, the directors have taken advantage of special exemptions applicable to small companies.

Signed on behalf of the board.

P L Rea - Director



**ACCOUNTANTS' REPORT TO THE MEMBERS OF  
PAMS-PEOPLE LIMITED**

In accordance with instructions given to us we have prepared the accounts set out on pages 3 to 6 from the accounting records of Pams-People Limited and from information and explanations supplied to us by the directors of the company.

We have not carried out an audit in accordance with Auditing Standards. Accordingly, we do not express an audit opinion on the accounts, or are we able to provide any assistance that the accounting records and the accounts are free from material misstatement.

 + Co.

**MORGAN & CO**  
Chartered Accountants

20/8 2003

# **PAMS PEOPLE LIMITED**

## **PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST OCTOBER 2002**

	<u>Notes</u>	2002 £	2001 £
<b>TURNOVER</b>	<b>2</b>	<b>331,405</b>	<b>185,072</b>
Cost of sales		<u>253,979</u>	<u>142,582</u>
<b>GROSS PROFIT</b>		<b>77,426</b>	<b>42,490</b>
Other operating expenses		<u>58,725</u>	<u>26,343</u>
<b>OPERATING PROFIT</b>		<b>18,701</b>	<b>16,147</b>
Interest receivable		<u>168</u>	<u>276</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>18,869</b>	<b>16,423</b>
Taxation		<u>3,837</u>	<u>4,400</u>
<b>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</b>		<b>15,032</b>	<b>12,023</b>
Dividend paid		<u>9,000</u>	<u>10,000</u>
<b>PROFIT FOR THE YEAR</b>		<b>£6,032</b>	<b>£ 2,023</b>

### **CONTINUING OPERATIONS**

None of the company's activities were acquired or discontinued during the above financial year.

### **TOTAL RECOGNISED GAINS AND LOSSES**

The company has no recognised gains or losses other than the profit for the above financial year.

# **PAMS-PEOPLE LIMITED**

## **BALANCE SHEET AT 31 OCTOBER 2002**

	<u>Notes</u>	2002 £	2001 £
<b>INTANGIBLE FIXED ASSETS - Goodwill</b>		<u>56,000</u>	<u>43,000</u>
<b>CURRENT ASSETS</b>			
Bank		1,266	11,809
Debtors	3	<u>6,926</u>	<u>55,272</u>
		<u>8,192</u>	<u>67,081</u>
<b>CURRENT LIABILITIES</b>			
<b>CREDITORS: Amounts falling due within one year</b>	4	<u>27,034</u>	<u>79,846</u>
<b>NET CURRENT LIABILITIES</b>		<u>(18,842)</u>	<u>(12,765)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		37,158	30,235
<b>CREDITORS: Amounts falling due after more than one year</b>	5	<u>18,952</u>	<u>18,061</u>
<b>NET ASSETS</b>		<u>18,206</u>	<u>12,174</u>
<b>CAPITAL AND RESERVES</b>			
Called-up share capital	6	2	2
Profit and loss account	7	<u>18,204</u>	<u>12,172</u>
		<u>18,206</u>	<u>12,174</u>

**In approving** these financial statements the directors of the company confirm:

- a) that for the year in question the company was entitled to the exemption covered by S.249A(1) of the Companies Act 1985
- b) that no notice has been deposited at the registered office of the company pursuant to S.249B(2) requesting that an audit be conducted for the year ended 31st October 2002
- c) that we acknowledge our responsibilities for:
  - i) ensuring that the Company keeps accounting records which comply with S221, 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 of its profit for the year then ended and which otherwise comply with the provisions of the Companies Act 1985 relating to accounts, so far as applicable to the Company.

We have taken advantage of special exemptions applicable to small companies and have done so on the grounds that, in our opinion, the company is entitled to those exemptions as a small company.

Approved on behalf of the board.

P L REA



Director

20/08/2003

## **PAMS-PEOPLE LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2002**

#### **1 ACCOUNTING POLICIES**

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

##### **Basis of accounting**

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

##### **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 the invoice value of services provided excluding Value Added Tax.

#### **2 TURNOVER**

All turnover is attributable to the company's activities within the United Kingdom.

#### **3 DEBTORS**

	<u>2002</u>	<u>2001</u>
Trade debtors	<u>6,926</u>	<u>55,272</u>

#### **4 CREDITORS**

	<u>2002</u>	<u>2001</u>
Amounts falling due within one year:		
Corporation tax	4,342	5,001
Trade creditors	24	39,971
Accruals	600	600
Other creditors	<u>22,068</u>	<u>34,274</u>
	<u>27,034</u>	<u>79,846</u>

#### **5 CREDITORS**

Amounts falling due after more than one year- bank loan (secured)	<u>18,952</u>	<u>18,061</u>
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#### **6 SHARE CAPITAL**

Authorised, allotted, called-up and fully paid:

2 ordinary shares of £1 each	<u>2</u>	<u>2</u>
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**PAMS-PEOPLE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2002**

	<u>2002</u>	<u>2001</u>
	£	£

**7 RESERVES**

Profit and loss account:

Balance brought forward	12,172	10,149
Profit/(Loss) for the year	<u>6,032</u>	<u>2,023</u>
Balance carried forward	<u>18,204</u>	<u>12,172</u>