

REGISTERED  
COMPANIES

Registration number 3143312

**OPT Services Ltd**

**Directors' report and financial statements**

**for the year ended 28 February 2003**



## **OPT Services Ltd**

### **Company information**

Directors	John Kerry Wendie Ann Kerry
Secretary	Mrs W A Kerry
Company number	3143312
Registered office	4 The Grove Martlesham Heath Ipswich IP5 3UZ
Accountants	Deeks & King 83 - 85 Derby Road Ipswich IP38DL
Business address	4 The Grove Martlesham Heath Ipswich IP5 3UZ
Bankers	Barclays Bank PLC 1 Princes Street Ipswich IP1 1PB

## **OPT Services Ltd**

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**OPT Services Ltd**

**Directors' report  
for the year ended 28 February 2003**

The directors present their report and the financial statements for the year ended 28 February 2003.

**Principal activity**

The principal activity of the company was that of technical and administrative services.

**Directors and their interests**

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

	<b>Ordinary shares</b>	
	<b>28/02/03</b>	<b>01/03/02</b>
John Kerry	70	70
Wendie Ann Kerry	30	30

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 29 October 2003 and signed on its behalf by

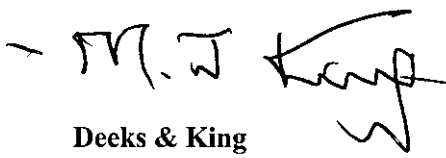


**Mrs W A Kerry**  
**Secretary**

**OPT Services Ltd**

**Accountants' report on the unaudited financial statements to the directors of  
OPT Services Ltd**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 28 February 2003 set out on pages 3 to 9 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

  
**Deeks & King  
Accountants  
83 - 85 Derby Road  
Ipswich  
IP38DL**

Date: 

**OPT Services Ltd**

**Profit and loss account  
for the year ended 28 February 2003**

		<b>2003</b>	<b>2002</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>	<b>2</b>	35,159	1,021
Administrative expenses		(16,561)	(8,040)
<b>Operating profit/(loss)</b>	<b>3</b>	18,598	(7,019)
Other interest receivable and similar income		41	57
<b>Profit/(loss) on ordinary activities before taxation</b>		18,639	(6,962)
Tax on profit/(loss) on ordinary activities	<b>5</b>	-	(2)
<b>Profit/(loss) on ordinary activities after taxation</b>		18,639	(6,964)
Dividends		(14,285)	(7,600)
<b>Retained profit/(loss) for the year</b>		4,354	(14,564)
Retained profit brought forward		16,903	31,468
<b>Retained profit carried forward</b>		21,257	16,904

The notes on pages 6 to 9 form an integral part of these financial statements.

**OPT Services Ltd**

**Balance sheet  
as at 28 February 2003**

		2003		2002	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	6		6,745		20,648
<b>Current assets</b>					
Debtors	7	4,865		101	
Cash at bank and in hand		12,745		1,448	
		<u>17,610</u>		<u>1,549</u>	
<b>Creditors: amounts falling due within one year</b>	8	<u>(2,998)</u>		<u>(5,193)</u>	
<b>Net current assets/(liabilities)</b>			14,612		(3,644)
<b>Net assets</b>			<u>21,357</u>		<u>17,004</u>
<b>Capital and reserves</b>					
Called up share capital	9		100		100
Profit and loss account			21,257		16,904
<b>Shareholders' funds</b>			<u>21,357</u>		<u>17,004</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 6 to 9 form an integral part of these financial statements.

**OPT Services Ltd**

**Balance sheet (continued)**

**Directors' statements required by Section 249B(4)  
for the year ended 28 February 2003**

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 28 February 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 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 June 2002).

The financial statements were approved by the Board on 29 October 2003 and signed on its behalf by

  
**John Kerry**  
**Director**

**The notes on pages 6 to 9 form an integral part of these financial statements.**



## **OPT Services Ltd**

### **Notes to the financial statements for the year ended 28 February 2003**

#### **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 June 2002).

##### **1.2. Turnover**

Turnover represents net invoiced fees and expenses, excluding value added tax.

##### **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% Reducing Balance
Fixtures, fittings and equipment	-	15% Reducing Balance
Motor vehicles	-	25% Reducing Balance

##### **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, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**OPT Services Ltd**

**Notes to the financial statements  
for the year ended 28 February 2003**

..... continued

**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/(loss)**

<b>2003</b>	<b>2002</b>
<b>£</b>	<b>£</b>

Operating profit/(loss) is stated after charging:

Depreciation and other amounts written off tangible assets

<u>(803)</u>	<u>6,477</u>
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**4. Directors' emoluments**

<b>2003</b>	<b>2002</b>
<b>£</b>	<b>£</b>

Remuneration and other benefits

<u>12,277</u>	<u>-</u>
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**5. Tax on profit/(loss) on ordinary activities**

**Analysis of charge in period**

<b>2003</b>	<b>2002</b>
<b>£</b>	<b>£</b>

**Current tax**

Adjustments in respect of previous periods

<u>-</u>	<u>2</u>
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**OPT Services Ltd**

**Notes to the financial statements  
for the year ended 28 February 2003**

..... continued

6. <b>Tangible fixed assets</b>	<b>Plant and machinery</b>	<b>Fixtures, fittings and equipment</b>	<b>Motor vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
At 1 March 2002	4,740	10,932	27,443	43,115
Additions	-	3,087	-	3,087
Disposals	-	(293)	(17,500)	(17,793)
At 28 February 2003	<u>4,740</u>	<u>13,726</u>	<u>9,943</u>	<u>28,409</u>
<b>Depreciation</b>				
At 1 March 2002	2,140	7,679	12,648	22,467
Charge for the year	390	1,512	(2,705)	(803)
At 28 February 2003	<u>2,530</u>	<u>9,191</u>	<u>9,943</u>	<u>21,664</u>
<b>Net book values</b>				
At 28 February 2003	<u>2,210</u>	<u>4,535</u>	<u>-</u>	<u>6,745</u>
At 28 February 2002	<u>2,600</u>	<u>3,253</u>	<u>14,795</u>	<u>20,648</u>

7. <b>Debtors</b>	<b>2003</b>	<b>2002</b>
	<b>£</b>	<b>£</b>
Other debtors	-	101
Prepayments and accrued income	4,865	-
	<u>4,865</u>	<u>101</u>

8. <b>Creditors: amounts falling due within one year</b>	<b>2003</b>	<b>2002</b>
	<b>£</b>	<b>£</b>
Other taxes and social security costs	1,061	-
Directors' accounts	291	3,268
Accruals and deferred income	1,646	1,925
	<u>2,998</u>	<u>5,193</u>

**OPT Services Ltd**

**Notes to the financial statements  
for the year ended 28 February 2003**

..... continued

**9. Share capital**

	<b>2003</b>	<b>2002</b>
	<b>£</b>	<b>£</b>
	<u>          </u>	<u>          </u>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of 1 each	<u>      100      </u>	<u>      100      </u>