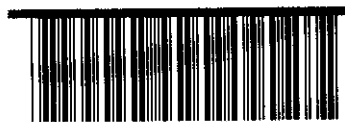


REGISTERED NUMBER: 3163497 (England and Wales)

Abbreviated Accounts
for the Year Ended 30th April 2003
for
CREDITSCALE LIMITED



A30 #A4ZNRHT* 0342
COMPANIES HOUSE 09/01/04

CREDITSCALE LIMITED

Contents of the Abbreviated Accounts
for the Year Ended 30th April 2003

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4
Report of the Accountants	6

CREDITSCALE LIMITED

Company Information
for the Year Ended 30th April 2003

DIRECTORS:

J Finley
Mrs V Finley

SECRETARY:

Mrs V Finley

REGISTERED OFFICE:

23 York Villas
Spennymoor
Co Durham
DL6 5NT

REGISTERED NUMBER:

3163497 (England and Wales)

ACCOUNTANTS:

Mitchell Gordon
Chartered Accountants
43 Coniscliffe Road
Darlington
Co. Durham
DL3 7EH

CREDITSCALE LIMITED

Abbreviated Balance Sheet
30th April 2003

		30/4/03		30/4/02	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		1,817		2,020
Investments	3		31		31
			<u>1,848</u>		<u>2,051</u>
CURRENT ASSETS:					
Debtors		123,667		83,163	
Cash at bank		46,442		22,759	
		<u>170,109</u>		<u>105,922</u>	
CREDITORS: Amounts falling due within one year					
		<u>39,833</u>		<u>4,512</u>	
NET CURRENT ASSETS:					
			<u>130,276</u>		<u>101,410</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:					
			132,124		103,461
PROVISIONS FOR LIABILITIES AND CHARGES:					
			344		-
			<u>£131,780</u>		<u>£103,461</u>
CAPITAL AND RESERVES:					
Called up share capital	4		100		100
Profit and loss account			131,680		103,361
SHAREHOLDERS' FUNDS:					
			<u>£131,780</u>		<u>£103,461</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30th April 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th April 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

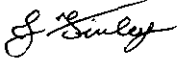
- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

CREDITSCALE LIMITED

Abbreviated Balance Sheet
30th April 2003

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

ON BEHALF OF THE BOARD:

A handwritten signature in cursive script, appearing to read 'J Finley'.

J Finley - Director

Approved by the Board on 18th December 2003

CREDITSCALE LIMITED

Notes to the Abbreviated Accounts for the Year Ended 30th April 2003

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 10% on reducing balance

Deferred tax

The accounting policy in respect of deferred tax has been changed to reflect the requirements of FRS19 'Deferred Tax'. Deferred tax is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purpose and their treatment for tax purposes. Tax deferred is accounted for in respect of all material timing differences. The company has not adopted a policy of discounting deferred tax assets and liabilities.

Although there has been a change in accounting policy no prior adjustments is required as the potential liability has been fully provided in previous periods.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1st May 2002	
and 30th April 2003	2,142
DEPRECIATION:	
At 1st May 2002	123
Charge for year	202
	—
At 30th April 2003	325
NET BOOK VALUE:	
At 30th April 2003	1,817
	—
At 30th April 2002	2,020

3. FIXED ASSET INVESTMENTS

The investment of £31 represents the cost of acquiring 30.69% of the ordinary share capital of D.K. Steel Erection Limited, which is registered in England and Wales.

CREDITSCALE LIMITED

Notes to the Abbreviated Accounts
for the Year Ended 30th April 2003

4. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	30/4/03	30/4/02
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30/4/03	30/4/02
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

5. RELATED PARTY DISCLOSURES

During the year the company sold services amounting to £62,750(2002 £25,860) to associated businesses and those in which Mr J Finley held a directorship. The amounts outstanding at the balance sheet date were £95,667 (2002 £83,163). In addition, included within other debtors is an amount of £28,000 relating to a loan to a business in which the directors are partners. Interest on this loan is being charged at commercial rates.

6. ULTIMATE CONTROLLING PARTY

During the period the company was under the control of Mr J and Mrs V Finley who jointly own 68% of the issued share capital.