

# **RMS Trading Limited**

## **ANNUAL REPORT**

**For the year ended  
30<sup>th</sup> November 2002**



# **RMS Trading Limited**

## **Annual Report for the year ended 30<sup>th</sup> November 2002**

Registered No: 3217167

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# **RMS Trading Limited**

## **Directors and advisers**

### **Executive Directors**

Chairman	J M Roughley
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### **Secretary and Registered Office**

Oxford Secretariat Limited  
Winter Hill House  
Marlow Reach  
Station Approach  
Marlow  
SL7 1NT

### **Accountants**

Oppenheims  
PO Box 2385  
Maidenhead  
Berkshire  
SL6 1WG

### **Bankers**

HSBC  
6 Market Place  
Henley on Thames  
Oxfordshire  
RG9 2AN

# **RMS Trading Limited**

## **Report of the directors for the year ended 30<sup>th</sup> November 2002**

The director presents the report and the financial statements for the year ended 30<sup>th</sup> November 2002.

### **Principal activity**

The principal activity of the company is financial consultants.

### **Review of business and future developments**

The profit and loss account for the year is set out on page 4.

### **Dividends and transfers to reserves**

The director recommends the payment of dividends of £30,208. The surplus for the financial year of £17,183 is transferred to reserves.

### **Directors**

The director of the company at 30<sup>th</sup> November 2002 and those who served during the year ended on that date were:

J M Roughley

### **Directors' interests**

The interests of the director in the shares of the Company at 30<sup>th</sup> November 2002 according to the register required to be kept by Section 325 of the Companies Act 1985, were as follows:

#### **Ordinary shares of £1 each**

	<b>30th November 2002</b>		<b>30th June 2001</b>	
	<b>Number</b>	<b>Amount £</b>	<b>Number</b>	<b>Amount £</b>
J M Roughley	<u>25,000</u>	<u>25,000</u>	<u>25,000</u>	<u>25,000</u>

(including family holdings)

## **RMS Trading Limited**

### **Directors' Responsibilities**

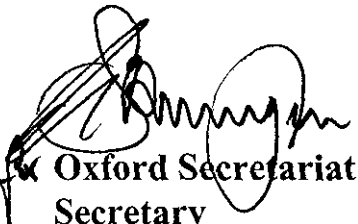
The director is required by UK Company law to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the company as at the end of the financial year and of the profit or loss of the company for that year.

The Director confirms that suitable accounting policies have been used and applied consistently, and that reasonable and prudent judgements and estimates have been made in the preparation of the financial statements for the year ended 30<sup>th</sup> November 2002. The director also confirms that applicable accounting standards have been followed and that the financial statements have been prepared on a going concern basis.

### **Accountants**

Oppenheims were the accountants for the year, and a resolution to re-appoint them will be proposed at the annual general meeting.

### **By order of the Board**

  
Oxford Secretariat Limited  
Secretary  
29<sup>th</sup> December

2003

**RMS Trading Limited****PROFIT AND LOSS ACCOUNT**  
**For the year ended 30<sup>th</sup> November 2002**

	Notes	2002 £	2001 £
<b>Turnover</b>	2	77,968	149,302
Administration expenses		(18,364)	(15,838)
<b>Operating profit</b>	3	59,604	133,464
Interest payable and similar charges	4	(814)	(2,757)
<b>Profit on ordinary activities before taxation</b>		58,790	130,707
Tax on profit on ordinary activities	7	(11,399)	(26,141)
<b>Profit for the financial year</b>		47,391	104,566
Dividends paid		(30,208)	(85,077)
<b>Retained profit for the financial year</b>	14	<u>17,183</u>	<u>19,489</u>

# RMS Trading Limited

## BALANCE SHEET 30<sup>th</sup> November 2002

	Notes	2002 £	2001 £
Intangible fixed assets	8	200,000	200,000
<b>Current Assets</b>			
Debtors	9	-	-
Work in progress		-	-
		-	-
<b>Creditors: amounts falling due within one year</b>	10	(28,185)	(45,368)
<b>Net current liabilities</b>		(28,185)	(45,368)
<b>Total assets less current liabilities</b>		171,815	154,632
<b>Accruals and deferred income</b>	11	(1,000)	(1,000)
<b>Net assets</b>		<u>170,815</u>	<u>153,632</u>
<b>Capital and reserves</b>			
Called up share capital	12	25,000	25,000
Profit and loss account	13	<u>145,815</u>	<u>128,632</u>
<b>Shareholders' funds</b>		<u>170,815</u>	<u>153,632</u>

The director confirms that the company is entitled, for the year ended 30<sup>th</sup> November 2002, to the exemption from audit of its financial statements conferred by subsection (1) of section 249A of the Companies Act 1985 and that no notice has been deposited by members requiring the company to obtain an audit of its financial statements for that year.

The directors acknowledge their responsibility for -

- 1) ensuring that the company keeps proper accounting records which comply with the requirements of the Companies Act 1985, 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 loss for the year then ended in accordance with the requirements of section 226 of the Act, and which otherwise comply with the requirements of this Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies, and with the Financial Reporting Standard for Smaller Entities.

The financial statements on pages 4 to 9 were approved by the Board of Directors on 2002 and were signed on its behalf by:



**Director**

# RMS Trading Limited

## Notes to the financial statements for the year ended 30<sup>th</sup> November 2002

### 1 Principal accounting policies

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom, applied consistently from year to year, and a summary of the more important accounting policies are shown below.

#### Basis of accounting

The financial statements are prepared in accordance with the historical cost convention, on a going concern basis.

#### Turnover

Turnover represents amounts invoiced in respect of sales, excluding trade discounts and value added tax.

#### Deferred taxation

Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is probable that a liability or asset will crystallise

### 2 Turnover

Turnover consists of sales made in the United Kingdom and is derived solely from the company's principal activity.

### 3 Operating profit

The operating profit for the year is stated after charging:

	2002 £	2001 £
Interest payable	814	2,756
	==	==

### 4 Interest payable and similar charges

	2002 £	2001 £
Interest payable on bank borrowing:		
repayable within one year not by installments	814	1,976
repayable between one and two years by instalments	-	781
other interest	-	-
	814	2,757
	==	==



# RMS Trading Limited

## 5 Directors' emoluments

	2002 £	2001 £
Fees - current year	<u>-</u>	<u>-</u>

## 6 Employee information

The average monthly number of persons (full-time and part-time), employed by the company, including directors, during the year is analysed below:-

	2002 Number	2001 Number
Administration	<u>2</u>	<u>2</u>

The employment costs relating to the above employees during the year were as follows:-

	2002 £	2001 £
Wages and salaries	<u>4,500</u>	<u>4,309</u>

## 7 Taxation

	2002 £	2001 £
Corporation tax charge for the year	<u>11,399</u>	<u>26,141</u>

## 8 Intangible fixed assets

	2002 £	2001 £
Goodwill, at cost	<u>200,000</u>	<u>200,000</u>

The company purchased the goodwill and assets of the business of J M Roughley in July 1996. Mr Roughley was not a director when the purchase was approved.

In the opinion of the director the goodwill has a residual value in excess of the book cost, and accordingly no reserve is made for the amortisation of the asset in the accounts.

## 9 Debtors

	2002 £	2001 £
Trade debtors	<u>-</u>	<u>-</u>

# RMS Trading Limited

## 10 Creditors: amounts falling due within one year

	2002 £	2001 £
Other creditors	25,566	28,193
Bank overdraft	<u>2,619</u>	<u>17,175</u>
	<u>28,185</u>	<u>63,698</u>

The bank facilities are secured by a charge over the assets of the company.

## 11 Accruals and deferred income

	2002 £	2001 £
Accrued expenses	<u>1,000</u>	<u>1,000</u>

## 12 Called up share capital

	2002 and 2001	
	Number	Value £
<b>Authorised</b>		
Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
<b>Allotted, called up and fully paid</b>		
Ordinary shares of £1 each	<u>25,000</u>	<u>25,000</u>
<b>Issued share capital</b>	<u>25,000</u>	<u>25,000</u>

## 13 Profit and loss account

	2002 £	2001 £
Balance brought forward	128,632	109,143
Surplus for the year	<u>17,183</u>	<u>19,489</u>
At 30 <sup>th</sup> November 2002	<u>145,815</u>	<u>128,632</u>

## 14 Capital commitments

	2002 £	2001 £
Future capital expenditures authorised but not contracted	<u>-</u>	<u>-</u>

**RMS Trading Limited****15 Financial commitments**

	2002 £	2001 £
Financial commitments	- ==	- ==