

REGISTRAR

**Company Number - 3288960
(England and Wales)**

**INTERKONSULT LIMITED
ABBREVIATED STATUTORY ACCOUNTS**

Year Ended 31 December 2003

**Ian Scott FCCA
Chartered Certified Accountant
4 Wellington Circus
Nottingham
NG1 5AL**



INTERKONSULT LIMITED
ABBREVIATED BALANCE SHEET
As at 31 December 2003

	<i>Notes</i>	2003	2002
		£	£
Fixed Assets:			
Tangible Assets	2	5,274	10,796
Current Assets:			
Work in progress		5,605	3,250
Debtors		11,149	6,352
Cash at Bank and in Hand		1,989	44
		<u>18,743</u>	<u>9,646</u>
Creditors:			
Amounts Falling Due			
Within One Year		<u>(27,740)</u>	<u>(24,747)</u>
Net Current Liabilities		<u>(8,997)</u>	<u>(15,101)</u>
Total Assets less Current liabilities		<u>(3,723)</u>	<u>(4,305)</u>
Net Liabilities		<u><u>(3,723)</u></u>	<u><u>(4,305)</u></u>
Capital and Reserves:			
Called Up Share Capital	3	86	86
Profit and Loss Account		<u>(3,809)</u>	<u>(4,391)</u>
Shareholder's Funds		<u><u>(3,723)</u></u>	<u><u>(4,305)</u></u>

The notes on pages 3 to 4 form part of these financial statements.

INTERKONSULT LIMITED
ABBREVIATED BALANCE SHEET - continued
As at 31 December 2003

In preparing these financial statements the directors have taken advantage of the special exemption applicable to small companies conferred by Schedule 8 of the Companies Act 1985 and have done so on the grounds that in their opinion the company is entitled to the exemptions as a small company.

The exemption conferred by section 249A(1) not to have these accounts audited applies to the company and the directors confirm that no notice had been deposited under section 249B(2) of the Companies Act 1985. The directors acknowledge their responsibilities for ensuring that: -

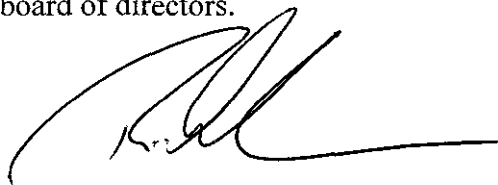
The company keeps accounting records which comply with section 221 of the Companies Act 1985.

The accounts give a true and fair view of the state of affairs of the company as at 31 December 2003 and of its result for the period then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to the accounts, so far as is applicable to the company.

In preparing the full financial statements the directors have taken advantage of the special exemptions applicable to small companies, conferred by Part 1 of Schedule 8 to the Companies Act 1985. We have done so on the grounds that, in our opinion, the company is entitled to the benefit of those exemptions as it qualifies as a small company in accordance with the provisions of section 247 of the Companies Act 1985.

The financial statements were approved by the board on 21 June 2004 and signed on its behalf.

Signed on behalf of the board of directors.



P E Graham
Director

INTERKONSULT LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
Year Ended 31 December 2003

1. ACCOUNTING POLICIES

Accounting Convention

The financial statements have been prepared in accordance with applicable accounting standards, under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002). The validity of the application of the going concern basis is dependent upon continued support of the creditors of the company, as described more fully in Note 5.

The company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Turnover

Turnover represents the amounts derived from the sale of goods and services, which fall within the company's activities and is stated net of value added tax.

Depreciation

Tangible Fixed Assets are stated at cost, less depreciation.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost of each asset over its expected useful life as follows: -

Technical equipment	25 % per annum on reducing balance
Office/computer equipment	25 % per annum on reducing balance

Deferred Taxation

Provision is made at current rates of tax for taxation deferred in respect of material timing differences except to the extent that, in the opinion of the director, there is a reasonable probability that the liability will not arise in the foreseeable future.

Foreign exchange

Transactions denominated in foreign currencies are translated into sterling at the rates ruling on the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are translated at the rates ruling at the balance sheet date. Any translation differences arising are dealt with in the profit and loss account.

INTERKONSULT LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS - continued
Year Ended 31 December 2003

2. TANGIBLE FIXED ASSETS

Cost:	Total
At 1 January 2003	20,499
Additions	45
Disposals	(5,077)
At 31 December 2003	<u>15,467</u>
Depreciation:	
At 1 January 2003	9,703
Charge for the period	1,759
Written off on disposal	(1,269)
At 31 December 2003	<u>10,193</u>
Net Book Value:	
At 31 December 2003	<u>5,274</u>
At 1 January 2003	<u>10,796</u>

3. CALLED UP SHARE CAPITAL

2003 2002

Authorised:		
1,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, Issued and Fully Paid:		
86 ordinary share of £1 each	<u>86</u>	<u>86</u>

4. RELATED PARTY TRANSACTIONS

The company was under the control of P E Graham throughout the period under review.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard No. 8.

5. GOING CONCERN

As described in the Accounting Policies Note 1, the financial statements have been drawn up on the going concern basis. The insolvent nature of the balance sheet reflects the development period of this type of business and the influence of exceptional world events that have suppressed planned business activities in the Middle East. However, in the light of the continued support from the Executive Director, who is the major creditor of the company, and from Government Departments, the Board of Directors consider the going concern basis to be a valid basis on which to draw up the financial statements.