

500422

**A.S.M. SERVICES LIMITED**

**FINANCIAL STATEMENTS**

**YEAR TO 28 FEBRUARY 2003**

C.D.Hunt & Co.  
Chartered Accountants  
18 Little Stoke Road  
Stoke Bishop  
Bristol BS9 1HQ



**Co. No. 3318540**

## **A.S.M. SERVICES LIMITED**

### **REPORT OF THE DIRECTORS**

The Director presents his report together with the financial statements of the company for the year to 28 February 2003.

### **PRINCIPAL ACTIVITY**

The company's principal activity is computer consultancy.

### **DIRECTORS INTERESTS**

The Director who served during the year and his beneficial interests in the company's issued ordinary share capital were:

Ordinary Shares  
28 February 2003 & 2002

S.Ameyaw-Nyame

1

### **DIRECTORS RESPONSIBILITIES STATEMENT**

The directors are required by law to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for that period. In preparing the accounts, suitable accounting policies have been used, applied consistently, and responsible and prudent judgements have been made. The directors are also responsible for maintaining adequate accounting records, safeguarding the assets of the company, and preventing and detecting fraud and other irregularities. The directors are satisfied that the business is a going concern.

The above report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed:



Z.Ameyaw-Nyame  
Secretary

Approved by the board on 22 May 2003

**A.S.M. SERVICES LIMITED****PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 28 FEBRUARY 2003**

	Note	2003 £	2002 £
<b>TURNOVER</b>	1	35300	40953
Administration Expenses		(23061)	(14874)
<b>NET OPERATING PROFIT</b>		<u>12239</u>	<u>26079</u>
Interest Receivable		0	0
<b>PROFIT BEFORE TAXATION</b>	2	<u>12239</u>	<u>26079</u>
Taxation	3	3499	(3305)
<b>PROFIT AFTER TAXATION</b>		<u>15738</u>	<u>22774</u>
Dividends Paid		(10000)	(28500)
<b>RETAINED PROFIT FOR THE YEAR</b>		<u>5738</u>	<u>(5726)</u>
<b>RETAINED LOSSES BROUGHT FORWARD</b>		(11780)	(6054)
<b>RETAINED LOSSES CARRIED FORWARD</b>		<u><u>(6042)</u></u>	<u><u>(11780)</u></u>

The notes on pages 5 to 7 form an integral part of these accounts.

**A.S.M. SERVICES LIMITED**

**BALANCE SHEET  
AT 28 FEBRUARY 2003**

	Note	2003 £	2002 £
<b>FIXED ASSETS</b>	4	<u>6897</u>	<u>10250</u>
<b>CURRENT ASSETS</b>			
Debtors	6	3499	0
Cash at Bank and in Hand		<u>2006</u>	<u>4228</u>
		<u>5505</u>	<u>4228</u>
<b>CURRENT LIABILITIES</b>			
Creditors, amounts falling due within one year	7	18442	26256
<b>NET CURRENT LIABILITIES</b>		<u>(12937)</u>	<u>(22028)</u>
<b>NET LIABILITIES</b>		<u><u>(6040)</u></u>	<u><u>(11778)</u></u>
<b>CAPITAL AND RESERVES</b>			
Share Capital	5	2	2
Profit and Loss account		<u>(6042)</u>	<u>(11780)</u>
		<u><u>(6040)</u></u>	<u><u>(11778)</u></u>

(BALANCE SHEET CONTINUED OVERLEAF)

**A.S.M. SERVICES LIMITED**

**BALANCE SHEET**

**AT 28 FEBRUARY 2003 (CONTINUED)**

For the financial year the company was entitled to the exemption from audit conferred by subsection(1) of section 249A of the Companies Act 1985 ("the Act").

No notice from members requiring an audit has been deposited under section 249B(2) of the Act in relation to the accounts for the financial year.

The Director acknowledges his responsibilities for:

(a) Ensuring that the company keeps accounting records which comply with s221 of the Act.

(b) Preparing accounts which give a true and fair view of the company and of its profit for the year ended 28 February 2003 in accordance with the requirements of s226 of the Act and which otherwise comply with the requirements of that Act relating to accounts , so far as applicable to this company.

These accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective June 2002). These accounts were approved by the board on 23 May 2003.



S. Ameyaw-Nyame  
Director

The notes on pages 5 to 7 form an integral part of these accounts.

## A.S.M. SERVICES LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2003

#### 1.Accounting Policies

##### (a) Basis of accounting

The financial statements have been prepared under the historical cost convention.

##### (b) Turnover

Turnover comprises the invoice value of goods and services supplied net of VAT.  
The turnover is attributable to the principal activities, and arose in the United Kingdom.

#### 2.Operating Profit

This is shown after charging:

	2003 £	2002 £
Directors remuneration	11416	9107
Depreciation	<u>3353</u>	<u>3353</u>

#### 3.Taxation

	£	£
UK Corporation Tax at 19%		
- Current year	0	3305
- Prior year	<u>(3499)</u>	<u>0</u>
	<u>(3499)</u>	<u>3305</u>

**A.S.M. SERVICES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 28 FEBRUARY 2003 (CONTINUED)**

**4.Fixed Assets**

	Motor Vehicle £	Plant & Equipment £	Total £
<b>COST</b>			
Balance at 28.2.02	12648	3303	15951
Disposals	0	0	0
Additions	0	0	0
Balance at 28.2.03	<u>12648</u>	<u>3303</u>	<u>15951</u>
<b>DEPRECIATION</b>			
Balance at 28.2.02	3162	2539	5701
Disposals	0	0	0
Charge for year	3162	191	3353
Balance at 28.2.03	<u>6324</u>	<u>2730</u>	<u>9054</u>
<b>NET BOOK VALUE</b>			
At 28.2.02	<u>9486</u>	<u>764</u>	<u>10250</u>
At 28.2.03	<u>6324</u>	<u>573</u>	<u>6897</u>

**5.Share Capital**

	2003	2002
Authorised		
£1 Ordinary Shares	<u>100</u>	<u>100</u>
Issued and fully paid		
£1 Ordinary Shares	<u>2</u>	<u>2</u>

**A.S.M. SERVICES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED (CONTINUED)**

**6. Debtors**

	2003 £	2002 £
Trade Debtors	0	2112
Corporation Tax Recoverable	3499	0
	<u>3499</u>	<u>2112</u>

**7. Creditors: Amounts falling due within one year**

	£	£
Directors Current Account	377	236
Trade Creditors	6336	3124
HP Liability	10649	18913
Other Taxation & Social Security	1080	678
Corporation Tax	0	3305
	<u>18442</u>	<u>26256</u>