

Register

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**Report of the Director and
Financial Statements for the Year Ended 31 December 2002
for
Associated Management Services Limited**



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Associated Management Services Limited

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for the Year Ended 31 December 2002**

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Associated Management Services Limited

**Company Information
for the Year Ended 31 December 2002**

DIRECTOR: A Shivdasani

SECRETARY: Felbridge Corporate Services Limited

REGISTERED OFFICE: 39 Brompton Road
LONDON
SW3 1DL

REGISTERED NUMBER: 3496324 (England and Wales)

ACCOUNTANTS: Alexandra Durrant Chartered Accountants
10A/12A High Street
East Grinstead
West Sussex
RH19 3AW

Associated Management Services Limited

**Report of the Director
for the Year Ended 31 December 2002**

The director presents his report with the financial statements of the company for the year ended 31 December 2002.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of management consultants.

DIRECTOR

A Shivdasani was the sole director during the year under review.

His beneficial interest in the issued share capital of the company was as follows:

	31.12.02	1.1.02
Ordinary £1 shares	1	1

This report has 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:



.....
Felbridge Corporate Services Limited - SECRETARY

Dated: 12/01/03

Associated Management Services Limited

**Profit and Loss Account
for the Year Ended 31 December 2002**

		2002	2001
	Notes	£	£
TURNOVER		400,350	397,150
Administrative expenses		395,201	377,662
OPERATING PROFIT	2	5,149	19,488
Interest receivable and similar income		22	-
		5,171	19,488
Interest payable and similar charges		92	257
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		5,079	19,231
Tax on profit on ordinary activities	3	132	3,725
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		4,947	15,506
Retained profit brought forward		37,921	22,415
RETAINED PROFIT CARRIED FORWARD		£42,868	£37,921

The notes form part of these financial statements

Associated Management Services Limited

**Balance Sheet
31 December 2002**

		2002		2001	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	4		2,293		3,888
CURRENT ASSETS:					
Debtors	5	55,011		49,123	
Cash at bank and in hand		8,068		1,913	
		<u>63,079</u>		<u>51,036</u>	
CREDITORS: Amounts falling due within one year	6	<u>22,503</u>		<u>17,002</u>	
NET CURRENT ASSETS:			<u>40,576</u>		<u>34,034</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£42,869</u>		<u>£37,922</u>
CAPITAL AND RESERVES:					
Called up share capital	7		1		1
Profit and loss account			<u>42,868</u>		<u>37,921</u>
SHAREHOLDERS' FUNDS:			<u>£42,869</u>		<u>£37,922</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his 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.

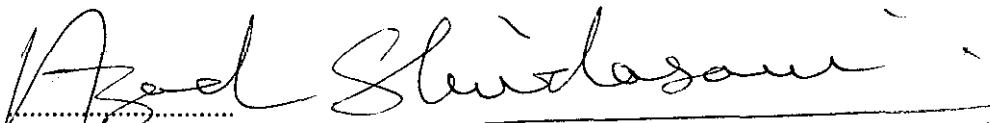
The notes form part of these financial statements

Associated Management Services Limited

**Balance Sheet
31 December 2002**

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 (effective June 2002).

ON BEHALF OF THE BOARD:


A Shivdasani - DIRECTOR

Approved by the Board on 12/08/03

Associated Management Services Limited

Notes to the Financial Statements for the Year Ended 31 December 2002

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.

Office equipment	- 25% on cost
Fixtures and fittings	- 25% on cost
Computer equipment	- 33% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. OPERATING PROFIT

The operating profit is stated after charging:

	2002	2001
	£	£
Depreciation - owned assets	4,654	4,914
Pension costs	1,988	-
	<u> </u>	<u> </u>
Director's emoluments	150,000	150,000
	<u> </u>	<u> </u>

3. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	2002	2001
	£	£
Current tax:		
UK corporation tax	132	3,725
	<u> </u>	<u> </u>
Tax on profit on ordinary activities	132	3,725
	<u> </u>	<u> </u>

UK corporation tax has been charged at 2.47% (2001 - 16.84%).

Associated Management Services Limited

**Notes to the Financial Statements
for the Year Ended 31 December 2002**

4. TANGIBLE FIXED ASSETS

	Office equipment	Fixtures and fittings	Computer equipment	Totals
	£	£	£	£
COST:				
At 1 January 2002	724	17,179	1,313	19,216
Additions	-	-	3,059	3,059
	<u>724</u>	<u>17,179</u>	<u>4,372</u>	<u>22,275</u>
At 31 December 2002				
DEPRECIATION:				
At 1 January 2002	305	14,147	876	15,328
Charge for year	181	3,031	1,442	4,654
	<u>486</u>	<u>17,178</u>	<u>2,318</u>	<u>19,982</u>
At 31 December 2002				
NET BOOK VALUE:				
At 31 December 2002	<u>238</u>	<u>1</u>	<u>2,054</u>	<u>2,293</u>
At 31 December 2001	<u>419</u>	<u>3,032</u>	<u>437</u>	<u>3,888</u>

**5. DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	2002 £	2001 £
V.A.T.	4,851	2,813
Other debtors	12,250	12,250
Prepayments & accrued income	4,150	7,273
Staff loan	24,150	24,658
Directors loan	7,451	-
Corporation tax recoverable	2,159	2,129
	<u>55,011</u>	<u>49,123</u>

**6. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	2002 £	2001 £
Trade creditors	5,677	605
Accruals	1,610	1,229
Other creditors	2,367	204
PAYE	12,718	11,239
Corporation tax	131	3,725
	<u>22,503</u>	<u>17,002</u>

Associated Management Services Limited

**Notes to the Financial Statements
for the Year Ended 31 December 2002**

7. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2002 £	2001 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2002 £	2001 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

8. CONTROLLING PARTY

Mr A Shivdasani, the sole director of the company, holds 100% of the issued share capital and has day to day control of the company.