

**RUBICON INTERNATIONAL SERVICES LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2003**



# RUBICON INTERNATIONAL SERVICES LIMITED

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# **RUBICON INTERNATIONAL SERVICES LIMITED**

## **INDEPENDENT AUDITORS' REPORT TO RUBICON INTERNATIONAL SERVICES LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts of Rubicon International Services Limited which comprise the Balance Sheet and related Notes to the Accounts 1 to 4, together with the accounts of the company for the year ended 30 November 2003 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company's members, as a body, in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditors**

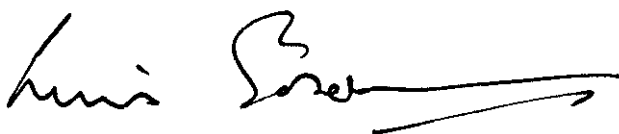
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

### **Basis of audit opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the accounts.

### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



### **Lewis Golden & Co**

Chartered Accountants and Registered Auditors  
40 Queen Anne Street  
London  
W1G 9EL

Date: 5/1/04.....

# RUBICON INTERNATIONAL SERVICES LIMITED

## ABBREVIATED BALANCE SHEET AS AT 30 NOVEMBER 2003

	Notes	2003 £	£	2002 £	£
<b>Fixed assets</b>					
Tangible assets	2		9,911		14,119
<b>Current assets</b>					
Debtors		252,320		107,852	
Cash at bank and in hand		174,943		58,092	
		<u>427,263</u>		<u>165,944</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(303,207)</u>		<u>(73,815)</u>	
<b>Net current assets</b>			124,056		92,129
<b>Total assets less current liabilities</b>			<u>133,967</u>		<u>106,248</u>
<b>Capital and reserves</b>					
Called up share capital	3		22,647		22,647
Share premium account			7,475		7,475
Other reserves			30		30
Profit and loss account			103,815		76,096
<b>Shareholders' funds</b>			<u>133,967</u>		<u>106,248</u>
Equity interests			111,467		83,748
Non-equity interests			22,500		22,500
			<u>133,967</u>		<u>106,248</u>

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

The accounts were approved by the board on 22/06/04

  
J L Davidson  
Director

# **RUBICON INTERNATIONAL SERVICES LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2003**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

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.

#### **1.2 Compliance with accounting standards**

The accounts are prepared in accordance with applicable accounting standards.

#### **1.3 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### **1.4 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computers and equipment	25% of cost per annum
Fixtures and fittings	25% of cost per annum

#### **1.5 Leasing**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### **1.6 Deferred taxation**

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes.

#### **1.7 Foreign currency translation**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

# RUBICON INTERNATIONAL SERVICES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2003

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 December 2002	44,779
Additions	6,502
	<u>51,281</u>
At 30 November 2003	<u>51,281</u>
<b>Depreciation</b>	
At 1 December 2002	30,660
Charge for the year	10,710
	<u>41,370</u>
At 30 November 2003	<u>41,370</u>
<b>Net book value</b>	
At 30 November 2003	<u>9,911</u>
At 30 November 2002	<u>14,119</u>

### 3 Share capital

	2003 £	2002 £
<b>Authorised</b>		
100 Ordinary shares of £1 each	200	170
22,500 Preference shares of £1 each	22,500	22,500
	<u>22,700</u>	<u>22,670</u>
<b>Allotted, called up and fully paid</b>		
147,000 Ordinary shares of 0.1p each	147	147
22,500 Preference shares of £1 each	22,500	22,500
	<u>22,647</u>	<u>22,647</u>

### 4 Transactions with directors

J Hodges, one of the directors, is a partner of C P Associates, which charged the company £12,732 (2002: £3,744) for consultancy services provided during the year. There was no balance outstanding at the year end (2002: £nil).