

**DYNAMIC RESEARCH LIMITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30<sup>TH</sup> SEPTEMBER 2002**

**Company Number 3620947**



**DYNAMIC RESEARCH LIMITED**

**Company Information**

<b>Directors</b>	M Wardle
<b>Secretary</b>	P S Moran
<b>Company Number</b>	3620947
<b>Registered Office</b>	28, Evesham Walk Sandhurst, Berkshire. GU47 0YU

**DYNAMIC RESEARCH LIMITED**

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**The following pages do not form part of the statutory accounts**

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**DYNAMIC RESEARCH LIMITED****Directors' Report for the year ended 30<sup>th</sup> September 2002**

The director presents her annual report, together with the audited financial statements of the company for the year ended 30<sup>th</sup> September 2002.

**Statement of Directors' Responsibilities**

Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit and loss of the company for that period. In preparing those financial statements, the director is required to:

- a) select suitable accounting policies and then apply them consistently;
- b) make judgements and estimates that are reasonable and prudent;
- c) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Principal Activity**

The principal activity of the company in the year under review was market research.

**Director**

The director at 30<sup>th</sup> September 2002 and her interests in the share capital of the company were as follows:


**£1 Ordinary shares**

	<u>2002</u>	<u>2001</u>
M Wardle	2	2

**Small company rules**

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

This report was approved by the board on the 1/12/02, 2002 and signed on its behalf.



M WARDLE  
Director

**DYNAMIC RESEARCH LIMITED****Profit and Loss Account****For the year ended 30<sup>th</sup> September 2002**

	<u>Notes</u>	<u>2002</u>	<u>2001</u>
		£	£
Turnover	2	9,542	12,842
Administrative expenses		6,254	6,376
		-----	-----
<b>Profit on ordinary activities before taxation</b>	<b>3</b>	<b>3,288</b>	<b>6,466</b>
Taxation on profit on ordinary activities	4	(165)	(650)
		-----	-----
<b>Profit on ordinary activities after taxation</b>		<b>3,123</b>	<b>5,816</b>
Dividends	5	1,500	4,650
		-----	-----
<b>Retained profit for the year</b>		<b>1,623</b>	<b>1,166</b>
Retained profit brought forward		1,439	273
		-----	-----
<b>Retained profit carried forward</b>		<b>£3,062</b>	<b>£1,439</b>
		=====	=====


The notes on pages 4 to 6 form part of these financial statements

**DYNAMIC RESEARCH LIMITED****Balance Sheet as at 30<sup>th</sup> September 2002**

		<u>2002</u>		<u>2001</u>	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	5		297		395
<b>Current assets</b>					
Debtors	6	1,686		2,171	
Cash at Bank and in Hand		1,737		120	
		<u>3,423</u>		<u>2,291</u>	
<b>Creditors: amounts falling due within one year</b>	7	(656)		(1,245)	
		<u>-----</u>		<u>-----</u>	
<b>Net current (liabilities)</b>			2,767		1,046
			<u>-----</u>		<u>-----</u>
<b>Net assets/(liabilities)</b>			£3,064		£1,441
			<u>=====</u>		<u>=====</u>
<b>Capital and reserves</b>					
Called up share capital	9		2		2
Profit and Loss Account			3,062		1,439
			<u>-----</u>		<u>-----</u>
<b>Shareholders' funds</b>			£3,064		£1,441
			<u>=====</u>		<u>=====</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of s.249A of the Companies Act 1985. No notice requiring an audit for the year ended 30<sup>th</sup> September, 2002 has been deposited under s.249B(2) of the Companies Act 1985. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s.221 of the Companies Act 1985 and for preparing accounts 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 in accordance with the requirements of the Act relating to the accounts so far as applicable to the company.

The financial statements which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, and in accordance with the Financial Reporting Standard for Smaller Entities were approved by the board on 11/2/02 2002 and signed on its behalf.

  
 M Wardle  
 Director

The notes on pages 4 to 6 form part of these financial statements

**DYNAMIC RESEARCH LIMITED****Notes to the financial statements for the year ended 30<sup>th</sup> September 2002****1. Accounting Policies****1.1 Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention.

**1.2 Turnover**

Turnover represents the invoiced amounts of goods sold and provided, net of value added tax.

**1.3 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office Equipment - 25% written down value

**1.4 Deferred Taxation**

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the near future.

**2. Turnover**

The turnover and profit before taxation are attributable to the one main activity of the company.  
All of the turnover arose from operations in the United Kingdom.

**3. Operating Profit**

	<u>2002</u>	<u>2001</u>
	£	£
This is stated after charging:		
Depreciation of tangible fixed assets		
- owned by the company	98	132
Directors' emoluments	4,604	4,415

**3. Taxation**

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

	<u>2002</u>	<u>2001</u>
	£	£
UK Corporation tax at 5% (2001 10%)	£165	£650
	=====	=====

**DYNAMIC RESEARCH LIMITED****Notes to the financial statements for the year ended 30<sup>th</sup> September 2002****4. Dividends**

	<u>2002</u>	<u>2001</u>
Interim dividend of £750 (2001 £2,325) per share	£1,500	£4,650
	=====	=====

**5. Tangible Fixed Assets**

	Office Equipment
	£
Cost:	
At 1st. October, 2001	
and 30 <sup>th</sup> . September, 2002	£937
	===
Depreciation	
At 1st. October, 2001	542
Charge for year	98
	----
At 30 <sup>th</sup> . September, 2002	£540
	===
Net Book Value	
At 30 <sup>th</sup> September, 2002	£297
	===
At 30 <sup>th</sup> September 2001	£395
	===

**6. Debtors**

	<u>2002</u>	<u>2001</u>
Trade debtors	£1,686	£2,171
	=====	=====

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

	<u>2002</u>	<u>2001</u>
	£	£
Corporation tax	165	950
Other creditors	491	595
	----	----
	£656	£1,245
	===	=====

**8. Deferred Taxation**

No provision has been made for deferred taxation as there are no material timing differences which will reverse in the foreseeable future.



**DYNAMIC RESEARCH LIMITED****Notes to the financial statements for the year ended 30<sup>th</sup> September 2002****9. Share Capital**

	<u>Authorised</u>	<u>Allotted, Issued and fully paid</u>	
		<u>2002</u>	<u>2001</u>
Ordinary shares of £1 each	£1,000 =====	£2 ==	£2 ==

**DYNAMIC RESEARCH LIMITED****Trading and Profit and Loss Account****For the year ended 30<sup>th</sup> September 2002**

	<b><u>2002</u></b>		<b><u>2001</u></b>	
	£	£	£	£
<b>TURNOVER</b>		9,542		12,842
<b>ADMINISTRATIVE EXPENSES</b>				
Directors' remuneration	4,604		4,415	
Telephone and internet charges	643		687	
Travel and subsistence	27		285	
Printing, Postage and Stationery	261		157	
Repairs	143		239	
Audit and accountancy	300		300	
Insurance	137		138	
Bank charges	31		18	
Sundry	10		5	
Depreciation	98		132	
	-----		-----	
		6,254		6,376
		-----		-----
<b>PROFIT ON ORDINARY</b>				
<b>ACTIVITIES BEFORE TAXATION</b>		£3,288		£6,466
		=====		=====