

381 Consultancy Limited

REPORT AND ACCOUNTS

31 MARCH 2002

Registered No. 3702154



381 Consultancy Limited

DIRECTOR

P C Cannon

SECRETARY

J C Matthews

REGISTERED OFFICE

Church Farm
Lasham
Hampshire
GU34 5SG

381 Consultancy Limited

DIRECTOR'S REPORT

The director presents the report and accounts for the year ended 31 March 2002.

PRINCIPAL ACTIVITY

The company's principal activity during the year was the provision of financial management consultancy.

DIRECTOR AND INTEREST

The director at 31 March 2002 and the interest in the share capital of the company was as follows:

	At 31 March 2002	At 31 March 2001
	Ordinary Shares	Ordinary Shares
P C Cannon	1	1

DIRECTOR'S RESPONSIBILITY FOR THE ACCOUNTS

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

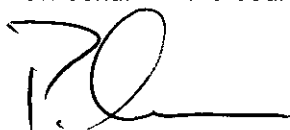
- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent; and
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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 him to ensure that the accounts comply with the Companies Act 1985. He is 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.

SPECIAL PROVISIONS RELATING TO SMALL COMPANIES

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



P C Cannon
Director
29 January 2003

381 Consultancy Limited

PROFIT AND LOSS ACCOUNT

for the year ended 31 March 2002

	Notes	2002 £	2001 £
Turnover	2	159,308	194,944
Cost of sales		<u>5,965</u>	<u>35,247</u>
Gross Profit		153,343	159,697
Administrative expenses		<u>137,971</u>	<u>178,084</u>
Operating profit/(loss)	3	15,372	(18,387)
Interest receivable		<u>260</u>	<u>1,138</u>
Profit/(Loss) on ordinary activities before taxation		15,632	(17,249)
Tax on profit on ordinary activities		<u>-</u>	<u>-</u>
Profit/(Loss) for the financial year		15,632	(17,249)
Dividends		<u>-</u>	<u>-</u>
Profit retained for the financial year	8	<u>15,632</u>	<u>(17,249)</u>
		2002 £	2001 £
Profit/(Loss) for the financial year		<u>15,632</u>	<u>(17,249)</u>
Total recognised gains and losses for the year		<u>15,632</u>	<u>(17,249)</u>

381 Consultancy Limited

BALANCE SHEET

as at 31 March 2002

	Notes	2002 £	2001 £
Fixed Assets			
Tangible assets	4	<u>1,477</u>	<u>3,276</u>
Current Assets			
Debtors	5	40,950	6,955
Cash at bank and in hand		<u>17,480</u>	<u>88,608</u>
		58,430	95,563
Creditors: amounts falling due within one year	6	<u>66,119</u>	<u>120,683</u>
Net current assets		<u>(7,689)</u>	<u>(25,120)</u>
Total assets less current liabilities		<u>(6,212)</u>	<u>(21,844)</u>
Capital and Reserves			
Called up share capital	7	1	1
Profit and loss account	8	<u>(6,213)</u>	<u>(21,845)</u>
		<u>(6,212)</u>	<u>(21,844)</u>

The 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 March 2000).

For the period ended 31 March 2002 the company is entitled to the exemption from an annual audit permitted by subsection (1) of section 249A of the Companies Act 1985 and no notice has been deposited under subsection (2) of section 249B by a member requiring an audit. The director is responsible for keeping accounting records which comply with section 221 of the Companies Act 1985 and for preparing accounts which give a true and fair view and which otherwise comply with the requirements of the Companies Act 1985 applicable to small companies.



P.C. Cannon
Director
29 January 2003

381 Consultancy Limited
NOTES TO THE ACCOUNTS
AT 31 MARCH 2002

1. ACCOUNTING POLICIES

Accounting convention

The accounts are prepared under the historical cost convention.

Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost or valuation, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Computers - over 2 years

2. TURNOVER

Turnover, which is stated net of value added tax, represents amounts invoiced to third parties.

3. OPERATING PROFIT

This is stated after charging/(crediting):

	2002 £	2001 £
Depreciation and amortisation of owned fixed assets	2,971	8,181
Director's remuneration	77,000	60,748

381 Consultancy Limited
NOTES TO THE ACCOUNTS
AT 31 MARCH 2002

4. TANGIBLE FIXED ASSETS

	Computers £
Cost or valuation:	
At 1 April 2001	19,349
Additions	1,172
Disposals	<u>-</u>
At 31 March 2002	<u>20,521</u>
Depreciation:	
At 1 April 2001	16,073
Provided during the year	2,971
Disposals	<u>-</u>
At 31 March 2002	<u>19,044</u>
Net book value:	
At 31 March 2002	<u>1,477</u>
At 1 April 2001	<u>3,276</u>

5. DEBTORS

	2002 £	2001 £
Trade debtors	21,115	6,955
Prepayments	<u>19,835</u>	<u>-</u>
	<u>40,950</u>	<u>6,955</u>

6. CREDITORS: amounts falling due within one year

	2002 £	2001 £
Trade creditors	-	6,934
Accruals	36,532	60,510
Taxation and social security	<u>29,587</u>	<u>53,239</u>
	<u>66,119</u>	<u>120,683</u>

NOTES TO THE ACCOUNTS

AT 31 MARCH 2002

7. SHARE CAPITAL

	Authorised, allotted called up and fully paid	
	No.	£
Ordinary shares of £1 each	1	1

8. RESERVES

	Profit and loss account £
At 1 April 2001	(21,845)
Retained profit/(loss) for the year	<u>15,632</u>
At 31 March 2002	<u>(6,213)</u>