

31 OCT 2002

3134721

**REPORT OF THE DIRECTOR AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2002
FOR
711 CONSULTANCY LIMITED**



**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2002**

	Page
Company Information	1
Report of the Director	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5
Profit and Loss Account	7

711 CONSULTANCY LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2002**

DIRECTOR: Martin Wicks

SECRETARY: PlanIT Secretaries Limited

REGISTERED OFFICE: Lansdowne House
City Forum
250 City Road
London
EC1V 2QZ

REGISTERED NUMBER: 3734721 (England and Wales)

ACCOUNTANTS: PlanIT Services Limited
Lansdowne House
City Forum
250 City Road
London EC1V 2QZ

711 CONSULTANCY LIMITED

**REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 31 MARCH 2002**

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

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the provision of computer consultancy services.

DIRECTOR

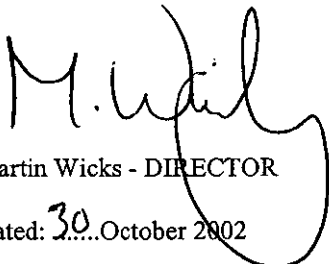
Martin Wicks was the sole director during the year under review.

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

	31.3.02	1.4.01
Ordinary £1 shares	3	3

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:



Martin Wicks - DIRECTOR

Dated: 30 October 2002

711 CONSULTANCY LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2002**

		2002	2001
	Notes	£	£
TURNOVER		108,343	90,106
Administrative expenses		(105,141)	(88,034)
OPERATING PROFIT	2	3,202	2,072
Interest receivable and similar income		460	1,149
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		3,662	3,221
Tax on profit on ordinary activities		(371)	(328)
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		3,291	2,893
Dividends		-	(15,400)
		3,291	(12,507)
Retained profit brought forward		5,560	18,067
RETAINED PROFIT CARRIED FORWARD		£8,851	£5,560

The notes form part of these financial statements

711 CONSULTANCY LIMITED

**BALANCE SHEET
31 MARCH 2002**

		2002	2001
	Notes	£	£
FIXED ASSETS:			
Tangible assets	3	670	895
CURRENT ASSETS:			
Debtors	4	5,881	7,990
Cash at bank		25,973	14,578
		31,854	22,568
CREDITORS: Amounts falling due within one year	5	(23,668)	(17,898)
NET CURRENT ASSETS:		8,186	4,670
TOTAL ASSETS LESS CURRENT LIABILITIES:		£8,856	£5,565
CAPITAL AND RESERVES:			
Called up share capital	6	5	5
Profit and loss account		8,851	5,560
SHAREHOLDERS' FUNDS:		£8,856	£5,565

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

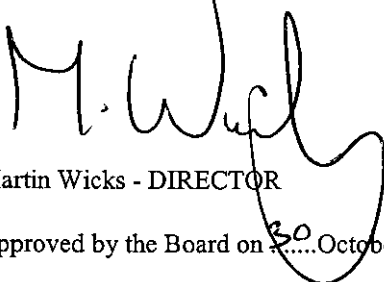
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2002 in accordance with Section 249B(2) of the Companies Act 1985.

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.

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:


Martin Wicks - DIRECTOR
Approved by the Board on 30 October 2002

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 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.

Plant and machinery etc - 25% on reducing balance

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

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	224	298
Pension costs	<u>12,900</u>	<u>11,123</u>
Director's emoluments and other benefits etc	<u>79,875</u>	<u>65,647</u>

3. TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
COST:	
At 1 April 2001 and 31 March 2002	<u>1,590</u>
DEPRECIATION:	
At 1 April 2001	696
Charge for year	<u>224</u>
At 31 March 2002	<u>920</u>
NET BOOK VALUE:	
At 31 March 2002	<u>670</u>
At 31 March 2001	<u>895</u>

711 CONSULTANCY LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2002

4. DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR

	2002	2001
	£	£
Trade debtors	<u>5,881</u>	<u>7,990</u>

5. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR

	2002	2001
	£	£
Directors current accounts	7,409	6,808
Social security & other taxes	15,819	10,693
Taxation	371	328
Accrued expenses	69	69
	<u>23,668</u>	<u>17,898</u>

6. CALLED UP SHARE CAPITAL

Authorised:					
Number:	Class:	Nominal	2002	2001	
		value:	£	£	
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>	
Allotted, issued and fully paid:					
Number:	Class:	Nominal	2002	2001	
		value:	£	£	
5	Ordinary	£1	<u>5</u>	<u>5</u>	