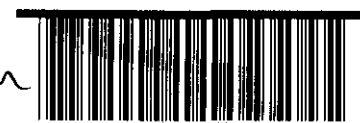


RENOWN ASSOCIATES LIMITED

Registered Number 3768651

Report and Accounts

31 May 2004



A13
COMPANIES HOUSE

ADUQJ21U

0392
18/01/05

RENOWN ASSOCIATES LIMITED

Registered Number 3768651

DIRECTOR

T M Haughie

SECRETARY

D W Haughie

BANKERS

The Royal Bank of Scotland
14 Minster Street
Salisbury
SP1 1TP

REGISTERED OFFICE

10 St Teresa's Close
Sarum Gardens
Bishopdown
Salisbury
SP1 3FP

RENOWN ASSOCIATES LIMITED

Registered Number 3768651

DIRECTORS REPORT

The director presents his report and accounts for the year ended 31 May 2004

PRINCIPAL ACTIVITY

The company's principal activity during the year was contracting for supply of consultancy and interim executive services

DIRECTORS INTERESTS

The directors at 31 May 2004 and interests in the share capital of the company were

	At 31 May 2004	At 31 May 2003
	Ordinary Shares	Ordinary Shares
T M Haughie	98	98

The remaining two shares of the issued share capital are held by direct members of T M Haughie's family

POLITICAL AND CHARITABLE CONTRIBUTIONS

The company has made no political or charitable contributions

DIRECTORS RESPONSIBILITY FOR THE ACCOUNTS

The accounts have been prepared to give a true and fair view of the state of affairs of the company and of its profit for the period in accordance with company law requirements.

Accounting policies selected are to be applied consistently and the accounts have been prepared on a going concern basis from proper accounting records

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.

By order of the board


T M Haughie
Director

RENOWN ASSOCIATES LIMITED

PROFIT AND LOSS ACCOUNT

for the year ended 31 May 2004

		YEAR TO 31 MAY 04	YEAR TO 31 MAY 03 £
	<i>Notes</i>		
Turnover	2	10,763	58,035
Cost of Sales		10,618	53,561
		<hr/>	<hr/>
Gross profit		145	4,474
Distribution costs		0	1,245
Administration expenses		145	540
		<hr/>	<hr/>
OPERATING PROFIT	3	0	2,689
PROFIT ON ORDINARY ACTIVITIES BEFORE TAX		0	2,689
Tax on profit on ordinary activities		0	0
		<hr/>	<hr/>
PROFIT FOR THE FINANCIAL YEAR		0	2,689
		<hr/>	<hr/>
PROFIT RETAINED		0	2,689
		<hr/> <hr/>	<hr/> <hr/>

RENOWN ASSOCIATES LIMITED

BALANCE SHEET

at 31 May 2004

Notes

31 MAY 04

31 MAY 03

£

FIXED ASSETS

Tangible assets

4

0

0

0

0

CURRENT ASSETS

Debtors

5

1,763

6,539

Cash at bank and in hand

15,089

17,296

16,852

23,835

CREDITORS Amounts falling due within one year

6

4,941

11,924

NET CURRENT ASSETS

11,911

11,911

TOTAL ASSETS LESS CURRENT LIABILITIES

11,911

11,911

CAPITAL AND RESERVES

Called up share capital

7

100

100

Profit and loss account

8

11,811

11,811

11,911

11,911

For the year ended 31 May 2004 the company is entitled to the exemption from 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 directors are responsible for keeping accounting records which comply with section 221 of the Companies Act 1985 and for preparing accounts that give a true and fair view and which otherwise comply with the requirements of the Companies Act 1985 applicable to small companies.

T M Haughie

Director

Thomas Haughie 14 January 2005

RENOWN ASSOCIATES LIMITED

NOTES TO THE ACCOUNTS

at 31 May 2004

1 ACCOUNTING POLICIES

The accounts are prepared under the historical cost convention

2 TURNOVER

Turnover, which is stated net of value added tax, represents amounts invoiced to third parties within the United Kingdom

3 OPERATING PROFIT

This is stated after charging, in cost of sales, :

		<i>May 2004</i>	<i>May 2003</i>
Depreciation	£	0	991
Contract Fees	£	10,618	52,570
payable to a director, T M Haughie, for services as consultant and interim executive to the company's clients			

There were no other payments to directors

4 FIXED ASSETS AND DEPRECIATION

		<i>May 2004</i>	<i>May 2003</i>
Tangible assets at cost	at start of year	1,983	1,983
	additions		
	at balance sheet date	<u>1,983</u>	<u>1,983</u>
Depreciation	at start of year	1,983	992
	additions	0	991
	at balance sheet date	<u>1,983</u>	<u>1,983</u>
Fixed assets at cost less depreciation	£	<u>0</u>	<u>0</u>

5 DEBTORS

		<i>May 2004</i>	<i>May 2003</i>
Trade Debtors	£	<u>1,763</u>	<u>6,539</u>

6 CREDITORS amounts falling due in less than one year

Trade creditors	£	<u>4,941</u>	<u>11,924</u>
-----------------	---	--------------	---------------

7 SHARE CAPITAL

		<i>May 2004</i>	<i>May 2003</i>
Authorised, allocated and called up share capital			
	Number	£	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>

8 RESERVES

		<i>May 2004</i>	<i>May 2003</i>
Profit and Loss Account			
Retained profit for the year		0	2,689
Balance brought forward		11,811	9,122
		<u>11,811</u>	<u>11,811</u>
At 31 May 2004			
		<u>11,811</u>	<u>11,811</u>

9 TRANSACTIONS WITH DIRECTORS

T M Haughie, director, performed services to the company's clients, as a contractor to the company. His professional fees and expenses charged to the company amounted to £ 10,618 in the accounts.