

Registered Number
03814910

E-TESTING CONSULTANCY LIMITED

Report and Accounts

31 May 2003

Ashton Shah & Co.
Chartered Certified Accountants
Laxmi House
2-B Draycott Avenue



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E-TESTING CONSULTANCY LIMITED

Report and Accounts

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E-TESTING CONSULTANCY LIMITED

Company Information

Directors	Mr J.D. Binks Mr D. Pereira
Secretary	Mr J.D. Binks
Registered Office	20 Cornbury Road Edgware Middlesex HA8 6RT
Registered Number	03814910
Reporting Accountants	Ashton Shah & Co. Chartered Certified Accountants Laxmi House 2-B Draycott Avenue Kenton Harrow Middlesex HA3 0BU

E-TESTING CONSULTANCY LIMITED

Directors' Report

The directors present their report and accounts for the year ended 31 May 2003.

Principal activities

The company's principal activity during the year continued to be that of Information Technology Consultancy.

Directors

The directors who served during the year and their interests in the share capital of the company were as follows:

	£1 Ordinary Shares	
	2003	2002
Mr J D Binks	34	34
Mr D Pereira	33	33

Directors Responsibility Statement

Company law requires the directors 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 for that period. In preparing those accounts, the directors are 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 directors are responsible for maintaining 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 accounts 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.

Small Company Special Provisions

The report of the directors 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 22 September 2003.

J D Binks
Director



E-TESTING CONSULTANCY LIMITED

Accountants' Report

Accountants' report on the unaudited accounts to the directors of E-TESTING CONSULTANCY LIMITED

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31st May 2003, set out on pages 4 to 9, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Ashton Shah & Co.
Chartered Certified Accountants

Laxmi House
2-B Draycott Avenue
Kenton
Harrow
Middlesex HA3 OBU

23 September 2003

E-TESTING CONSULTANCY LIMITED**Profit and Loss Account
for the year ended 31 May 2003**

	Notes	2003 £	2002 £
Turnover		588,446	272,621
Net operating expenses		402,658	197,444
		<hr/>	<hr/>
Operating profit	2	185,788	75,177
Interest Recievable & Similar Income		1,105	2
		<hr/>	<hr/>
		186,893	75,179
Interest Payable & Similar Charges		23	236
		<hr/>	<hr/>
Profit on ordinary activities before taxation		186,870	74,943
Tax on profit on ordinary activities	3	(36,184)	14,983
		<hr/>	<hr/>
Profit on ordinary activities after taxation		150,686	59,960
Capital Redemption Reserve		-	14,967
		<hr/>	<hr/>
		150,686	44,993
Dividends		73,000	63,000
		<hr/>	<hr/>
Retained profit/(loss) for the financial year	10	77,686	(18,007)

E-TESTING CONSULTANCY LIMITED

Balance Sheet as at 31 May 2003

	Notes	2003 £	2002 £
Fixed assets			
Tangible assets	4	3,969	5,292
Current assets			
Debtors	5	45,576	18,673
Cash at bank and in hand		135,297	48,289
		<u>180,873</u>	<u>66,962</u>
Creditors: amounts falling due within one year	6	(84,106)	(49,710)
Net current assets		<u>96,767</u>	<u>17,252</u>
Total assets less current liabilities		<u>100,736</u>	<u>22,544</u>
Provisions for liabilities and charges	7	(506)	-
Net assets		<u>100,230</u>	<u>22,544</u>
Capital and reserves			
Called up share capital	8	67	67
Profit and loss account	10	100,163	22,477
Shareholders' funds		<u>100,230</u>	<u>22,544</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

E-TESTING CONSULTANCY LIMITED

Balance Sheet as at 31 May 2003

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) 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 profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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



D. Pereira
Director

Approved by the board on 22 September 2003

E-TESTING CONSULTANCY LIMITED

Notes to the Accounts for the year ended 31 May 2003

1 Accounting policies

The accounts 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 the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Office Equipment	25% (Reducing Balance)
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Deferred taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

2 Operating profit	2003	2002
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	1,323	1,764
Directors' remuneration	20,000	27,500
Pension costs	6,000	-
Accountants' remuneration	2,479	3,235
	<hr/>	<hr/>
3 Taxation	2003	2002
	£	£
Analysis of charge in period		
Current tax:		
UK corporation tax on profits of the period	35,678	14,983
Deferred tax:		
Origination and reversal of timing differences	506	-
	<hr/>	<hr/>
Tax on profit on ordinary activities	36,184	14,983

E-TESTING CONSULTANCY LIMITED

Notes to the Accounts for the year ended 31 May 2003

4 Tangible fixed assets

	Office Equipment £
Cost	
At 1 June 2002	8,441
At 31 May 2003	<u>8,441</u>
Depreciation	
At 1 June 2002	3,149
Charge for the year	<u>1,323</u>
At 31 May 2003	<u>4,472</u>
Net book value	
At 31 May 2003	<u>3,969</u>
At 31 May 2002	<u>5,292</u>

5 Debtors	2003 £	2002 £
Trade debtors	<u>45,576</u>	<u>18,673</u>

6 Creditors: amounts falling due within one year	2003 £	2002 £
Accruals	2,001	2,600
Other creditors	20,342	12,452
Corporation tax	35,678	14,983
Other taxes and social security costs	24,955	17,151
Director's account	<u>1,130</u>	<u>2,524</u>
	<u>84,106</u>	<u>49,710</u>

7 Provisions for liabilities and charges	2003 £	2002 £
Deferred taxation:		
Accelerated capital allowances	506	-

The provision for deferred taxation is made up of accelerated capital allowances.

The company has applied FRS19 "Deferred Taxation" for the first time in these financial statements. As a result, the accounting policy for deferred taxation has been changed and full provision has been made for timing differences arising from accelerated capital allowances. The application of the new policy has not resulted in any material change to figures reported in previous financial statements and therefore no prior year adjustment has been made. The effect of the change in policy on the current year's profit is not material.

E-TESTING CONSULTANCY LIMITED

Notes to the Accounts for the year ended 31 May 2003

8 Share capital			2003	2002
			£	£
Authorised:				
Ordinary shares of £1 each			<u>1,000</u>	<u>1,000</u>
	2003	2002	2003	2002
	No	No	£	£
Allotted, called up and fully paid:				
Ordinary shares of £1 each	<u>67</u>	<u>67</u>	<u>67</u>	<u>67</u>
9 Capital redemption reserve			2003	2002
			£	£
Transfer from the profit and loss account			-	(14,967)
Premium on Redemption of 33 Ordinary Shares			<u>-</u>	<u>(14,967)</u>
At 31 May			<u>-</u>	<u>-</u>
10 Profit and loss account			2003	2002
			£	£
At 1 June			22,477	40,484
Retained profit/(loss)			77,686	(18,007)
At 31 May			<u>100,163</u>	<u>22,477</u>