

L K COMPLIANCE LIMITED
UNAUDITED FINANCIAL STATEMENTS
YEAR ENDED
29 FEBRUARY 2004

Company Registration Number 03926716



LEVICKS
Chartered Accountants and Business Advisers

L K COMPLIANCE LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 29 FEBRUARY 2004

CONTENTS	PAGE
The director's report	1
Profit and loss account	2
Balance sheet	3
Notes to the financial statements	4
The following pages do not form part of the financial statements	
Accountants' report to the director	7
Detailed profit and loss account	8
Notes to the detailed profit and loss account	9

L K COMPLIANCE LIMITED**THE DIRECTOR'S REPORT****YEAR ENDED 29 FEBRUARY 2004**

The director has pleasure in presenting her report and the unaudited financial statements of the company for the year ended 29 February 2004.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was as compliance consultants. The company has not traded during the year pending the offer of a suitable contract.

THE DIRECTOR AND HER INTERESTS IN THE SHARES OF THE COMPANY

The director who served the company during the year together with her beneficial interests in the shares of the company was as follows:

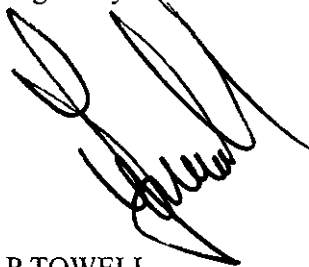
	Ordinary Shares of £1 each	
	At	At
	29 February 2004	1 March 2003
L Kelvey	<u>1</u>	<u>1</u>

SMALL COMPANY PROVISIONS

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

Registered office:
61 London Road
Maidstone
Kent
ME16 8TX

Signed by order of the director



P TOWELL
Company Secretary

Approved by the director on 18/12/2004

L K COMPLIANCE LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 29 FEBRUARY 2004

	Note	2004 £	2003 £
TURNOVER		—	16,737
Administrative expenses		<u>1,006</u>	<u>6,374</u>
OPERATING (LOSS)/PROFIT	2	(1,006)	10,363
Interest receivable		40	84
Interest payable and similar charges		(2)	—
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(968)	10,447
Tax on (loss)/profit on ordinary activities	3	(201)	(609)
(LOSS)/PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		(767)	11,056
Equity dividends paid		1,500	14,300
LOSS FOR THE FINANCIAL YEAR		(2,267)	(3,244)
Balance brought forward		<u>3,306</u>	<u>6,550</u>
Balance carried forward		<u>1,039</u>	<u>3,306</u>

L K COMPLIANCE LIMITED**BALANCE SHEET****29 FEBRUARY 2004**

	Note	2004 £	£	2003 £	£
CURRENT ASSETS					
Debtors	4	1,250		4,199	
Cash at bank		996		2,493	
		<u>2,246</u>		<u>6,692</u>	
CREDITORS: Amounts falling due within one year	5	<u>1,206</u>		<u>3,385</u>	
NET CURRENT ASSETS			<u>1,040</u>		<u>3,307</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,040</u>		<u>3,307</u>
CAPITAL AND RESERVES					
Called-up equity share capital	7		1		1
Profit and loss account			1,039		3,306
SHAREHOLDERS' FUNDS			<u>1,040</u>		<u>3,307</u>


The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges her responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

These financial statements were approved and signed by the director on 18/12/04


L KEEVEY

L K COMPLIANCE LIMITED**NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 29 FEBRUARY 2004****1. ACCOUNTING POLICIES****Basis of accounting**

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

The turnover shown in the profit and loss account represents amounts invoiced during the year.

2. OPERATING (LOSS)/PROFIT

Operating (loss)/profit is stated after charging:

	2004	2003
	£	£
Director's emoluments	<u>—</u>	<u>—</u>

3. TAXATION ON ORDINARY ACTIVITIES

	2004	2003
	£	£
Current tax:		
UK Corporation tax based on the results for the year	(285)	(696)
Over/under provision in prior year	84	87
Total current tax	<u>(201)</u>	<u>(609)</u>

4. DEBTORS

	2004	2003
	£	£
Other debtors	<u>1,250</u>	<u>4,199</u>

5. CREDITORS: Amounts falling due within one year

	2004	2003
	£	£
Other creditors including taxation and social security:		
Corporation tax	86	1,098
PAYE and social security	—	550
Other creditors	765	999
Directors current accounts	355	738
	<u>1,206</u>	<u>3,385</u>

L K COMPLIANCE LIMITED**NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 29 FEBRUARY 2004****6. RELATED PARTY TRANSACTIONS**

The company was under the control of L Kelvey throughout the current and previous year as director and sole shareholder.

During the year the director paid £17 on behalf of the company (2003 - £1,727). The director did not advance any funds to the company (2003 - £2,600) but withdrew £400 (2003 - £nil) from the company. As at 28 February 2004 the company owed the director £355 (2003 - £738).

The director received dividends of £1,500 from the company in the current year.

7. SHARE CAPITAL**Authorised share capital:**

	2004	2003
	£	£
200,000 Ordinary shares of £1 each	<u>200,000</u>	<u>200,000</u>

Allotted, called up and fully paid:

	2004		2003	
	No	£	No	£
Ordinary shares of £1 each	1	1	1	1