

COMPANY REGISTRATION NUMBER 3951020

**SET4SUCCESS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED**  
**31 MARCH 2003**



**SET4SUCCESS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2003**

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# SET4SUCCESS LIMITED

## ACCOUNTANTS' REPORT TO THE DIRECTORS

YEAR ENDED 31 MARCH 2003

We report on the financial statements for the year ended 31 March 2003 set out on pages 0 to 4 .

### Respective responsibilities of directors and reporting accountants

As described on the balance sheet the company's directors are responsible for the preparation of financial statements, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

### Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the financial statements with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purpose of this report. These procedures provide only the assurance expressed in our opinion.

### Opinion

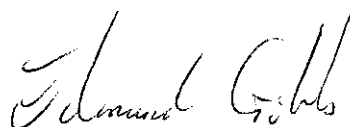
In our opinion:

(a) the financial statements are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985;

(b) having regard only to, and on the basis of, the information contained in those accounting records:

(i) the financial statements have been drawn up in a manner consistent with the accounting requirements specified in Section 249C(6) of the Act; and

(ii) the company satisfied the conditions for exemption from an audit of the financial statements for the year specified in Section 249A(4) of the Act and did not, at any time, within that, fall within any of the categories of companies not entitled to the exemption specified in Section 249B(1)



EDMUND GIBBS  
Chartered Certified Accountants

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4610 Cascade Way  
Oxford Business Park South  
Oxford  
OX4 2SU

8<sup>th</sup> January 2004

**SET4SUCCESS LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31 MARCH 2003**

	Note	2003 £	2002 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		<u>12,379</u>	<u>15,973</u>
<b>CURRENT ASSETS</b>			
Debtors		40,417	20,966
Cash at bank and in hand		<u>21,315</u>	<u>23,706</u>
		61,732	44,672
<b>CREDITORS: Amounts falling due within one year</b>		<u>65,958</u>	<u>34,243</u>
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		<u>(4,226)</u>	<u>10,429</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>8,153</u>	<u>26,402</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	3	5,000	4,274
Share premium account		362,765	213,439
Profit and loss account		<u>(359,612)</u>	<u>(191,311)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>8,153</u>	<u>26,402</u>

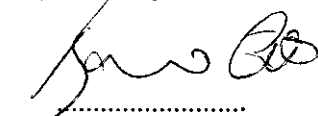
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2)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


The directors acknowledge their responsibilities 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 abbreviated financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 22/12/03 and are signed on their behalf by:

  
 .....  
 B GILES

  
 .....  
 K W BROOKS

The notes on pages 3 to 4 form part of these abbreviated accounts.

**SET4SUCCESS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2003**

**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, exclusive of Value Added Tax.

**Fixed assets**

All fixed assets are initially recorded at cost.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	20% Reducing Balance
Fixtures & Fittings	-	20% Reducing Balance
Computer Equipment	-	Over 3 Years

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 April 2002	20,599
Additions	450
<b>At 31 March 2003</b>	<u><b>21,049</b></u>
<b>DEPRECIATION</b>	
At 1 April 2002	4,626
Charge for year	4,044
<b>At 31 March 2003</b>	<u><b>8,670</b></u>
<b>NET BOOK VALUE</b>	
<b>At 31 March 2003</b>	<u><b>12,379</b></u>
At 31 March 2002	<u>15,973</u>

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**NOTES TO THE ABBREVIATED ACCOUNTS**  
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**3. SHARE CAPITAL**

**Authorised share capital:**

	2003	2002
	£	£
1,000,000 Ordinary shares of £0.01 each	<u>10,000</u>	<u>10,000</u>

**Allotted, called up and fully paid:**

	2003		2002	
	No	£	No	£
Ordinary shares of £0.01 each	<u>500,000</u>	<u>5,000</u>	<u>427,441</u>	<u>4,274</u>