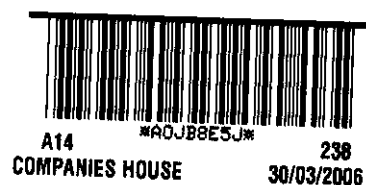


Registered Number: 3996562

MBA Business Solutions Limited

Reports and Accounts

31st May 2005



MBA Business Solutions Ltd

Company Information

Directors	Janet Farr
Company Number	3996562
Registered Office	Chevet Lodge Quarry Place Mirfield West Yorkshire WF14 0EF
Business Address	Chevet Lodge Quarry Place Mirfield West Yorkshire WF14 0EF
Bankers	HSBC PO Box 105 33 Park Row Leeds LS1 1LD

1. The first part of the document is a letter from the President of the United States to the Congress, dated January 3, 1862.

2. The second part is a report from the Secretary of the Treasury, dated January 3, 1862.

3. The third part is a report from the Secretary of the Interior, dated January 3, 1862.

4. The fourth part is a report from the Secretary of the Navy, dated January 3, 1862.

5. The fifth part is a report from the Secretary of the War, dated January 3, 1862.

MBA Business Solutions Ltd

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MBA Business Solutions Ltd

Directors' Report **For the year ended 31st May 2005**

The directors present their report and the financial statements for the year ended 31st May 2004

The principal activity of the company is to provide consultancy and project management skills for organisations within the customer service arena.

Directors and their Interests

The directors who served during the year and their interests in the company are as stated below:

	Ordinary Shares	
	2004	2005
Janet Farr	1	1

Directors' Responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of profit or loss of the company for that year. In preparing these the directors are required to:

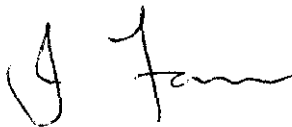
- ☐ select suitable accounting policies and apply them consistently
- ☐ make judgements and estimates that are reasonable and prudent
- ☐ state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- ☐ prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements 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.

The report is produced in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The report was approved by the Board on 28th March 2005 and signed on its behalf by



Director – Janet Farr

MBA Business Solutions Ltd

Profit and Loss Account **For the year ended 31st May 2005**

	Notes	2005	2004
Turnover		82910	71450
Administrative Expenses		(4145)	(3772)
Salaries (inc Paye and NI Employer/EE)		(75462)	(68680)
Profit/Loss on ordinary activities before taxation		3303	(1002)
Tax on Profit on ordinary activities		0	0
(Loss)/Profit for the financial year		3303	(1002)
Retained (Loss/Profit) for the financial year		3303	(1002)

MBA Business Solutions Ltd

Balance Sheet **As at 31st May 2005**

	Notes	2005	2004
Current Assets			
Cash at bank and in hand		11418	1606
Creditors: amounts falling due within one year		(5098)	(2608)
Net current (liabilities)/assets		50	(1002)
Net (liabilities)/assets		6320	(1002)
Capital and reserves			
Capital and share capital		1	1
Profit and loss account			
Shareholder's Funds		6320	<u>(1001)</u>

The directors' statement required by Section 249B(4) are shown on the following page and this forms part of the Balance Sheet

MBA Business Solutions Ltd

Balance Sheet (continued)

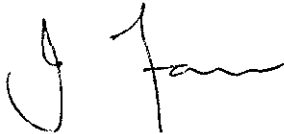
Directors' statements required by Section 249B(4) For the year ended 31st May 2005

In approving these financial statements as the director of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by the Section 249A(1) of the Companies Act 1985
- (b) that no notice has been deposited at the registered office of the company pursuant to the Section 249B(2) requesting that an audit be conducted for the year ended 31st May 2005 and
- (c) that we acknowledge our responsibilities for :
 - (1) ensuring that the company keeps accounting records which comply with Section 221, and
 - (2) 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 year then ended in accordance with the requirements of section 226 and which otherwise comply with the provisions of the Companies act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for smaller Entities (effective March 2000)

The financial statements were approved by the Board on March 28th 2005 and signed on its behalf by



Director – Janet Farr

MBA Business Solutions Ltd

Notes to the Financial Statements For the year ended 31st May 2005

1. Accounting Policies

1.1 Accounting Convention

The financial statements are prepared under the historical convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000)

1.2 Turnover

The company has traded in the financial year represented by these accounts and turnover is as stated

1.3 Stocks

Stock is valued at the lower cost and net realisable value

1.4 Deferred Taxation

Full provision has been made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply to the periods when the timing differences will reverse.

1.5 Foreign Currencies

There are no transactions in foreign currencies in the financial year represented by these accounts

1.6 Leasing and Purchase Commitments

There are no Leasing and Purchase Commitments in the financial year represented by these accounts

2. Taxation

There is no Taxation commitments in the financial year represented by these accounts

3. Creditors: amounts falling due within one year

	2005	2004
Other creditors	(5098)	(2680)

4. Share Capital

	2005 £'s	2004 £'s
Authorises Ordinary Shares Of £1 each	1	1
Allotted, called up And fully paid: ordinary Shares of £1 each	2005 No. 1	2004 No. 1
	2005 £ 1	2004 £ 1

5.	Profit and Loss Account	2005	2004
	At first June retained (loss)/profit	6320	(1002)

MBA Business Solutions Ltd

Profit and Loss Account **For the year ended 31st May 2005** **(For information of the director only)**

	Notes	2005	2004
Turnover		82910	71450
Administrative Expenses			
General Administration		(4145)	(3572)
Accountancy Costs		0	(200)
Total		(4145)	(3772)
Salaries (inc Paye and NI Employer/EE)		(75462)	(68680)
Profit/Loss on ordinary activities before taxation		3303	(1002)
Tax on Profit on ordinary activities		0	0
(Loss)/Profit for the financial year		3303	(1002)
Retained (Loss/Profit) for the financial year		3303	(1002)