



OXFORD CONSULT LIMITED

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED

31 MAY 2001

UNAUDITED ACCOUNTS

OXFORD CONSULT LIMITED

FINANCIAL STATEMENTS

For the period ended 31 May 2001

Company registration number: 03998336

Registered office: 4420 Nash Court
John Smith Drive
Oxford Business Park
Oxford
OX4 2RU

Director: M Hummel

Secretary: The Oxford Secretariat Limited

OXFORD CONSULT LIMITED

FINANCIAL STATEMENTS

For the period ended 31 May 2001

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OXFORD CONSULT LIMITED

REPORT OF THE DIRECTOR

The director presents his report together with financial statements for the period ended 31 May 2001.

Principal activities

The company incorporated on the 22 May 2000. The company is principally engaged in business and management consultancy.

Director

The present membership of the Board is set out below. The director served throughout the period from incorporation of the company.

The interests of the director and his family in the shares of the company as at 31 May 2001 were as follows:

	Ordinary shares	
	31 May 2001	22 May 2000
M Hummel	100	100

Small company exemption

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

ON BEHALF OF THE BOARD

Markus Hummel

M Hummel

Director

Date 16/11/2001

OXFORD CONSULT LIMITED

PRINCIPAL ACCOUNTING POLICIES

BASIS OF PREPARATION

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost convention.

TURNOVER

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

TANGIBLE FIXED ASSETS AND DEPRECIATION

Depreciation is calculated to write down the cost or valuation less estimated residual value of all tangible fixed assets other than freehold land by equal annual instalments over their expected useful lives. The rates generally applicable are:

Computer equipment	33%
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DEFERRED TAXATION

Deferred tax is provided for using the tax rates estimated to arise when the timing differences reverse and is accounted for to the extent that it is probable that a liability or asset will crystallise. Unprovided deferred tax is disclosed as a contingent liability.

OXFORD CONSULT LIMITED**PROFIT AND LOSS ACCOUNT**

For the period ended 31 May 2001

	Note	2001 £
Turnover	1	15,675
Gross profit		15,675
Administrative expenses		(15,829)
Operating loss		(154)
Loss on ordinary activities before taxation	1	(154)
Tax on loss on ordinary activities	3	-
Loss transferred from reserves	8	(154)

The accompanying accounting policies and notes form an integral part of these financial statements.

OXFORD CONSULT LIMITED

BALANCE SHEET AT 31 MAY 2001

	Note	2001 £	2001 £
Fixed assets			
Tangible assets	4		1,333
Current assets			
Debtors	5	10,673	
Cash at bank and in hand		408	
		<u>11,081</u>	
Creditors: amounts falling due within one year	6	<u>(12,468)</u>	
Net current liabilities			(1,387)
Total assets less current liabilities			<u>(54)</u>
Capital and reserves			
Called up share capital	7		100
Profit and loss account	8		(154)
			<u>(54)</u>

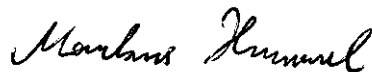
For the period ended 31 May 2001, the company was exempt from audit of its financial statements under section 249A(1) of the Companies Act 1985. No notice has been deposited by members under section 249B(2) calling for an audit in relation to these financial statements.

I acknowledge my responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and 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 period and of its loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the Companies Act relating to accounts, so far as applicable to the company.

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

The financial statements were approved by the Board of Directors on

M Hummel


16/11/2001

Director

The accompanying accounting policies and notes form an integral part of these financial statements.

OXFORD CONSULT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the period ended 31 May 2001

1 TURNOVER AND LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION

The loss on ordinary activities is stated after:

2001
£

Depreciation and amortisation:
Tangible fixed assets, owned

666

2 DIRECTORS

The director did not receive any remuneration during the period.

3 TAX ON LOSS ON ORDINARY ACTIVITIES

There was no charge to corporation tax in the period.

4 TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

Cost or valuation
Additions

1,999

Depreciation
Charged for the period

666

Net book amount at 31 May 2001

1,333

5 DEBTORS

2001
£

Trade debtors
Other debtors

3,173

7,500

10,673

OXFORD CONSULT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the period ended 31 May 2001

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2001 £
Social security and other taxes	1,239
Other creditors	11,229
	<u>12,468</u>

7 SHARE CAPITAL

	2001 £
Authorised Ordinary £1 shares	<u>100</u>
Allotted, called up and fully paid Ordinary £1 shares	<u>100</u>

8 RESERVES

	Profit and loss account £
At 22 May 2000	-
Retained loss for the period	(154)
At 31 May 2001	<u>(154)</u>

9 CAPITAL COMMITMENTS

The company had no capital commitments at 31 May 2001 or 22 May 2000.

10 CONTINGENT LIABILITIES

There were no contingent liabilities at 31 May 2001 or 22 May 2000.

OXFORD CONSULT LIMITED**DETAILED TRADING AND PROFIT AND LOSS ACCOUNT**

For the period ended 31 May 2001

	2001 £	2001 £
Turnover		
Sales		15,675
Gross profit		15,675
Administration expenses		
Consultants	6,500	
Travel and accommodation	676	
Telephone	659	
Postage and stationery	370	
Rent and service charges	5,122	
Miscellaneous	644	
Accountancy	200	
Legal and professional fees	992	
Depreciation	666	
		(15,829)
Net loss for the period before taxation		(154)

THIS PAGE DOES NOT FORM PART OF THE STATUTORY FINANCIAL STATEMENTS