

ANDREWS UK LIMITED

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED

31ST DECEMBER 2003



A37 *A1LU1ZLT* 0747
COMPANIES HOUSE 23/10/04

A54 *AC53HZDN* 0115
COMPANIES HOUSE 15/10/04

ANDREWS UK LIMITED

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FOR THE PERIOD ENDED 31ST DECEMBER 2003

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ANDREWS UK LIMITED

REPORT OF THE DIRECTORS

The directors present their report and the financial statements for the period ended 31st December 2003.

STATEMENT OF THE RESPONSIBILITIES OF THE DIRECTORS FOR THE PERIOD ENDED 31ST DECEMBER 2003

Directors are required by the Companies Act 1985 to prepare financial statements for each financial year 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 that period. It is also the responsibility of the directors to maintain adequate accounting records, safeguard the assets of the company and to prevent and detect fraud and other irregularities.

The directors confirm that suitable accounting policies, consistently applied and supported by reasonable and prudent judgments and estimates, have been used in the presentation of the financial statements on the basis that the business is a going concern, and that applicable accounting standards have been followed.

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The principal activity of the company is that of computer services. The directors are satisfied with the performance of the company during the period.

PROFITS AND DIVIDENDS

The profit for the period amounted to £593 - no provision for taxation has been made.

No dividends have been paid during the period.

POST BALANCE SHEET EVENTS

No material events affecting the company have occurred since the date of the balance sheet.

FIXED ASSETS

There were no significant changes to fixed assets during the period.

CHARITABLE AND POLITICAL CONTRIBUTIONS

The company made no charitable or political contributions during the period.

ANDREWS UK LIMITED

REPORT OF THE DIRECTORS (CONTD.)

DIRECTORS

The directors who served during the period were: -

✂ P Andrews
Mrs A Andrews

DIRECTORS INTEREST

The directors of the company, including family members had the following interests in the share capital of the company, according to the register of directors' interest, at the dates shown.

	As at 31/12/03	As at 31/12/02
S P Andrews	1	1

BY ORDER OF THE BOARD

.....Secretary
Mrs A Andrews

10th October 2004

ANDREWS UK LIMITED

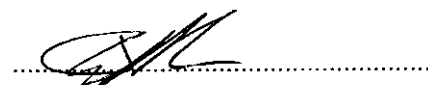
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST DECEMBER 2003

	Note	2003	2002
TURNOVER	2	18617	18766
Cost of Sales		7540	13748
Gross Profit		<u>11077</u>	<u>5018</u>
Administrative Expenses		10493	9866
OPERATING LOSS	3	<u>584</u>	<u>-4848</u>
Interest Payable/Receivable		-9	0
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>593</u>	<u>-4848</u>
Tax on Profit on Ordinary Activities		0	0
PROFIT FOR THE FINANCIAL YEAR		<u>593</u>	<u>-4848</u>
Dividend on Ordinary Shares		0	0
RETAINED PROFIT FOR THE YEAR	8	<u><u>593</u></u>	<u><u>-4848</u></u>

The directors have taken advantage of the exemptions conferred by Schedule A of Section 8 to the Companies Act 1985 applicable to small companies in the preparation of the accounts and have done so on the grounds that in their opinion the Company is entitled to those exemptions.

There are no recognised gains or losses other than the profit and loss accounts which require disclosure under the Financial Reporting Standard 3.

Approved by the Board on 10th October 2004 and signed on its behalf:



S P Andrews

ANDREWS UK LIMITED

BALANCE SHEET AS AT 31ST DECEMBER 2003

	Note	2003	2002
FIXED ASSETS			
Tangible Assets	4	3016	9125
CURRENT ASSETS			
Stock	1	0	0
Debtors	5	0	0
Cash in hand and at bank		1617	0
		<u>1617</u>	<u>0</u>
CURRENT LIABILITIES			
Creditors due within one year	6	<u>12736</u>	<u>17821</u>
NET CURRENT LIABILITIES		11119	17821
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>-8103</u>	<u>-8696</u>
Creditors : Amounts falling due after one year		0	0
NET ASSETS		<u><u>-8103</u></u>	<u><u>-8696</u></u>
CAPITAL AND RESERVES			
Called up Share Capital	7	1	1
Profit and Loss Account	8	-8104	-8697
	9	<u><u>-8103</u></u>	<u><u>-8696</u></u>

The directors have taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A(1)


The directors have confirmed that no notice has been deposited under Section 249B(2) of the Companies Act 1985.

The directors have acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985.

The directors have acknowledged their responsibilities for preparing accounts which give a true and fair view of the company and of its profit for the year ended 31st December 2003 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 this company.

The accounts are prepared in accordance with the special provisions of part VII of the Companies Act relating to small companies (Section 246(8) of the Act).

Approved by the Board on 10th October 2004 and signed on its behalf:



P Andrews

ANDREWS UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST DECEMBER 2003

1 ACCOUNTING POLICIES

1.1 BASIS OF ACCOUNTING

The accounts have been prepared under the historical cost convention. The company has taken advantage of the exemption in Financial Reporting Standard No 1 from producing a cash flow statement on the grounds that it is a small company.

1.2 TURNOVER

Turnover represents the net amount of invoices to customers less credit notes for goods returned and excludes VAT.

1.3 TANGIBLE FIXED ASSETS

Fixed assets are stated at cost less depreciation.

Depreciation of tangible assets is calculated on the straight line basis in order to write off the cost by equal annual instalments over their anticipated useful lives, the rates applied are:

Office furniture and equipment	25%
Motor vehicle	25%

1.4 STOCK

Stock is stated at the lower of cost and net realisable value

1.5 RESEARCH AND DEVELOPMENT

There was no expenditure in the period.

2 TURNOVER AND PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

2003		2002	
Turnover	Profit before taxation	Turnover	Profit before taxation
18617	593	18766	-4848

Turnover is attributable to the companys principal activity, namely computer web design and promotion.

ANDREWS UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST DECEMBER 2003

	2003	2002	
3 OPERATING PROFIT			
Profit on ordinary activities before taxation is stated after charging:			
Depreciation	<u>2242</u>	<u>3586</u>	
4 TANGIBLE FIXED ASSETS			
	Motor Vehicles	Office Fittings & Equipment	Total
Cost			
As at 1st January 2003	6029	8315	14344
Additions	0	655	655
Disposals	6029	0	6029
As at 31st December 2003	<u>0</u>	<u>8970</u>	<u>8970</u>
Depreciation			
As at 1st January 2003	1507	3712	5219
Charge for the period	0	2242	2242
Eliminated on Disposal	1507	0	1507
As at 31st December 2003	<u>0</u>	<u>5954</u>	<u>5954</u>
Net Book Value			
As at 1st January 2003	<u>4522</u>	<u>4603</u>	<u>9125</u>
As at 31st December 2003	<u>0</u>	<u>3016</u>	<u>3016</u>
5 DEBTORS			
Due within one year:			
Trade Debtors	0	0	0
Sundry Debtors and Prepayments	0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>

ANDREWS UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST DECEMBER 2003

	2003	2002
6 CREDITORS		
Due within one year:		
Directors Loan Account	11285	14243
Bank Overdraft	0	137
Other Creditors and Accruals	1451	1466
Hire Purchase	0	1975
	<u>12736</u>	<u>17821</u>
7 SHARE CAPITAL		
Authorised:		
Ordinary Shares of £1 each	<u>100</u>	<u>100</u>
Allotted, Issued and Fully paid:		
Ordinary Shares of £1 each	<u>1</u>	<u>1</u>
8 RESERVES		
PROFIT AND LOSS ACCOUNT		
Balance Brought Forward	-8697	-3849
Profit for the year	593	-4848
Retained loss at 31st December 2003	<u>-8104</u>	<u>-8697</u>
9 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS FUNDS		
Balance Brought Forward	-8696	-3848
Profit for the year	593	-4848
	<u>-8103</u>	<u>-8696</u>
Less dividends proposed	0	0
Shareholders funds at 31st December 2003	<u>-8103</u>	<u>-8696</u>

ANDREWS UK LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST DECEMBER 2003

	2003	2002
SALES	18617	18766
COST OF SALES	7540	13748
GROSS PROFIT	<u>11077</u>	<u>5018</u>
Bank Interest Received	9	0
	<u>11086</u>	<u>5018</u>
OVERHEADS		
Sub Contract		
Pension Contributions	240	240
Tools	0	691
Repairs and Renewals	0	191
Training	230	0
Telephone	463	456
Motor Expenses	2486	2184
Postage and Stationery	437	414
Use of Home	500	1000
Subscriptions	27	0
Sundry Expenses	141	352
Accountancy	511	426
Hire Purchase Interest	2282	237
Bank Charges	314	89
Loss on Vehicle	620	0
Depreciation	2242	3586
	<u>10493</u>	<u>9866</u>
NET PROFIT BEFORE TAXATION	<u><u>593</u></u>	<u><u>-4848</u></u>