

Report of the Directors and
Financial Statements for the Year Ended 31 March 2003
for
Tricentrica Ltd.



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for the Year Ended 31 March 2003

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Tricentrica Ltd.

Company Information
for the Year Ended 31 March 2003

DIRECTORS: M Creese
Mrs S Shaw

SECRETARY: M Creese

REGISTERED OFFICE: 199 Wellsway,
Bath,
BA2 4RZ.

REGISTERED NUMBER: 4175919

ACCOUNTANTS: Muskin Gregory
21 Deverill Rd. Trading Estate
Sutton Veny
Warminster
Wiltshire BA12 7BZ
Chartered Accountants
and Registered Auditors

Tricentrica Ltd.

Report of the Directors
for the Year Ended 31 March 2003

The directors present their report with the financial statements of the company for the year ended 31 March 2003.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of Management Consultancy

DIRECTORS

The directors during the year under review were:

M Creese
Mrs S Shaw

The beneficial interests of the directors holding office on 31 March 2003 in the issued share capital of the company were as follows:

	31.3.03	1.4.02
Ordinary £1 shares		
M Creese	375	450
Mrs S Shaw	375	450

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:



Mrs S Shaw - DIRECTOR

Dated: 29.5.03

Tricentrica Ltd.

Profit and Loss Account
for the Year Ended 31 March 2003

		Year Ended 31.3.03	Period 8.3.01 to 31.3.02
	Notes	£	£
TURNOVER		189,276	157,143
Administrative expenses		59,638	51,481
OPERATING PROFIT	2	129,638	105,662
Interest receivable and similar income		2,217	-
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		131,855	105,662
Tax on profit on ordinary activities	3	24,932	20,553
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		106,923	85,109
Dividends	4	156,470	14,000
		(49,547)	71,109
Retained profit brought forward		71,109	-
RETAINED PROFIT CARRIED FORWARD		£21,562	£71,109

The notes form part of these financial statements

Tricentrica Ltd.

Balance Sheet

31 March 2003

		31.3.03		31.3.02	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	5		7,080		4,762
CURRENT ASSETS:					
Debtors	6	27,617		-	
Cash at bank		121,148		117,905	
		148,765		117,905	
CREDITORS: Amounts falling due within one year	7	132,783		50,058	
NET CURRENT ASSETS:			15,982		67,847
TOTAL ASSETS LESS CURRENT LIABILITIES:			£23,062		£72,609
CAPITAL AND RESERVES:					
Called up share capital	8		1,500		1,500
Profit and loss account			21,562		71,109
SHAREHOLDERS' FUNDS:			£23,062		£72,609

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2003.



The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their 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 each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, 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 June 2002).

ON BEHALF OF THE BOARD:


Mrs S. Shaw - DIRECTOR

- DIRECTOR

Approved by the Board on 29/5/03

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 15% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. OPERATING PROFIT

The operating profit is stated after charging:

	Year Ended 31.3.03 £	Period 8.3.01 to 31.3.02 £
Depreciation - owned assets	<u>1,250</u>	<u>840</u>
Directors' emoluments and other benefits etc	<u>9,230</u>	<u>22,489</u>

3. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	Year Ended 31.3.03 £	Period 8.3.01 to 31.3.02 £
Current tax: UK corporation tax	<u>24,932</u>	<u>20,553</u>
Tax on profit on ordinary activities	<u>24,932</u>	<u>20,553</u>

Notes to the Financial Statements
for the Year Ended 31 March 2003

4. DIVIDENDS

	Year Ended 31.3.03 £	Period 8.3.01 to 31.3.02 £
Interim - share type 1	30,000	-
Final - share type 1	126,470	14,000
	<u>156,470</u>	<u>14,000</u>

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST:			
At 1 April 2002	3,109	2,493	5,602
Additions	3,568	-	3,568
At 31 March 2003	<u>6,677</u>	<u>2,493</u>	<u>9,170</u>
DEPRECIATION:			
At 1 April 2002	466	374	840
Charge for year	932	318	1,250
At 31 March 2003	<u>1,398</u>	<u>692</u>	<u>2,090</u>
NET BOOK VALUE:			
At 31 March 2003	<u>5,279</u>	<u>1,801</u>	<u>7,080</u>
At 31 March 2002	<u>2,643</u>	<u>2,119</u>	<u>4,762</u>

6. DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR

	31.3.03 £	31.3.02 £
Trade debtors	<u>27,617</u>	<u>-</u>

7. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR

	31.3.03 £	31.3.02 £
Trade creditors	13,151	-
Director's current account 1	48,257	17,293
Director's Current Account 2	38,424	3,591
V.A.T.	7,169	4,756
Taxation	24,932	20,553
Accrued expenses	850	3,865
	<u>132,783</u>	<u>50,058</u>

Tricentrica Ltd.

Notes to the Financial Statements
for the Year Ended 31 March 2003

8. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.03 £	31.3.02 £
1,500	Ordinary	£1	<u>1,500</u>	<u>1,500</u>

Tricentrica Ltd.

Report of the Accountants to the Directors of
Tricentrica Ltd.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2003 set out on pages three to seven and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Muskin Gregory
21 Deverill Rd. Trading Estate
Sutton Veny
Warminster
Wiltshire BA12 7BZ
Chartered Accountants
and Registered Auditors

Muskin Gregory

Dated: 30/5/03