

Registered number
04258547

Baker Leasing Limited

Report and Accounts

31 March 2003



PBW/HE

Baker Leasing Limited
Report and accounts
Contents

	Page
Company information	1
Director's report	2
Accountants' report	3
Profit and loss account	4
Balance sheet	5
Notes to the accounts	6,7,8

Baker Leasing Limited
Company Information

Director

Mr C Baker

Reporting accountants

Bridgeson & Co (Accountants) Limited
31a High Street
Chesham
Buckinghamshire HP5 1BW

Registered office

31a High Street
Chesham
Buckinghamshire HP5 1BW

Registered number

04258547

Baker Leasing Limited
Director's Report

The director presents his report and accounts for the year ended 31 March 2003.

Principal activities

The company's principal activity during the year continued to be the provision of leasing referrals.

Director

The director who served during the year and his interest in the share capital of the company were as follows:

	£1 Ordinary shares	
	2003	2002
Mr C Baker	2	2

Small company special provisions

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

This report was approved by the board on12/08.....2003.

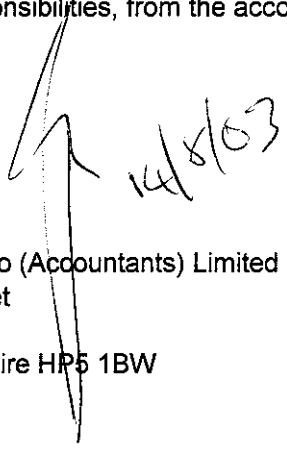


Mr C Baker
Director

Baker Leasing Limited
Accountants' Report

**Accountants' report on the unaudited accounts
to the director of Baker Leasing Limited**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31st March 2003, set out on pages 4 to 11, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.


Bridgeson & Co (Accountants) Limited
31a High Street
Chesham
Buckinghamshire HP5 1BW

23rd July 2003

Baker Leasing Limited
Profit and Loss Account
for the year ended 31 March 2003

	Notes	2003 £	2002 £
Turnover		46,862	28,275
Administrative expenses		(16,599)	(6,014)
Operating profit	2	<u>30,263</u>	<u>22,261</u>
Exceptional items: loss on the disposal of tangible fixed assets		(169)	-
		<u>30,094</u>	<u>22,261</u>
Interest payable		(152)	(6)
Profit on ordinary activities before taxation		<u>29,942</u>	<u>22,255</u>
Tax on profit on ordinary activities	3	(4,758)	(4,215)
Profit for the financial year		<u>25,184</u>	<u>18,040</u>
Dividends		(25,184)	(18,030)
Retained profit for the financial year	8	<u>-</u>	<u>10</u>

Baker Leasing Limited
Balance Sheet
as at 31 March 2003

	Notes	2003 £	2002 £
Fixed assets			
Tangible assets	4	229	169
Current assets			
Debtors	5	9,432	5,973
Cash at bank and in hand		-	137
		<u>9,432</u>	<u>6,110</u>
Creditors: amounts falling due within one year	6	(9,649)	(6,267)
Net current liabilities		<u>(217)</u>	<u>(157)</u>
Net assets		<u>12</u>	<u>12</u>
Capital and reserves			
Called up share capital	7	2	2
Profit and loss account	8	10	10
Shareholder's funds		<u>12</u>	<u>12</u>

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts 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 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.



Mr C Baker
 Director

Approved by the board on 12/08 2003

Baker Leasing Limited
Notes to the Accounts
for the year ended 31 March 2003

1 Accounting policies

The accounts 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 the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25% on reducing balance
---------------------	-------------------------

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Operating profit	2003	2002
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	77	-
	<hr/>	<hr/>
3 Taxation	2003	2002
	£	£
UK corporation tax	4,758	4,215
	<hr/>	<hr/>
	4,758	4,215

Baker Leasing Limited
Notes to the Accounts
for the year ended 31 March 2003

4 Tangible fixed assets

	Plant and machinery £
Cost	
At 1 April 2002	203
Additions	306
Disposals	(203)
At 31 March 2003	<u>306</u>
Depreciation	
At 1 April 2002	34
Charge for the year	77
On disposals	(34)
At 31 March 2003	<u>77</u>
Net book value	
At 31 March 2003	<u>229</u>
At 31 March 2002	<u>169</u>

5 Debtors

	2003 £	2002 £
Trade debtors	984	1,598
Director's loan	8,448	4,375
	<u>9,432</u>	<u>5,973</u>

6 Creditors: amounts falling due within one year

	2003 £	2002 £
Bank loans and overdrafts	2,469	-
Trade creditors	1,690	812
Corporation tax	3,584	4,215
Other taxes and social security costs	1,906	1,240
	<u>9,649</u>	<u>6,267</u>

Baker Leasing Limited
Notes to the Accounts
for the year ended 31 March 2003

7 Share capital

			2003 £	2002 £
Authorised:				
Ordinary shares of £1 each			<u>1,000</u>	<u>1,000</u>
	2003 No	2002 No	2003 £	2002 £
Allotted, called up and fully paid:				
Ordinary shares of £1 each	2	2	<u>2</u>	<u>2</u>

Movement in share capital

	2003 £	2002 £
At 1 April	2	-
Shares issued	-	2
	<u>2</u>	<u>2</u>
At 31 March	<u>2</u>	<u>2</u>

8 Profit and loss account

	2003 £	2002 £
At 1 April	10	-
Retained profit	-	10
	<u>10</u>	<u>10</u>
At 31 March	<u>10</u>	<u>10</u>

Baker Leasing Limited
Profit and Loss Account
for the year ended 31 March 2003
for the information of the director only

	2003 £	2002 £
Sales	46,862	28,275
Administrative expenses	(16,599)	(6,014)
Operating profit	<u>30,263</u>	<u>22,261</u>
Exceptional items	(169)	-
Interest payable	(152)	(6)
Profit before tax	<u>29,942</u>	<u>22,255</u>

Baker Leasing Limited
Schedule to the Profit and Loss Account
for the year ended 31 March 2003
for the information of the director only

	2003 £	2002 £
Sales		
Sales	46,862	28,275
Administrative expenses		
Employee costs:		
Director's salary	4,241	-
Pensions	3,600	300
Travel and subsistence	48	157
Motor expenses	2,638	2,405
Entertaining	-	139
	10,527	3,001
General administrative expenses:		
Telephone and fax	2,853	1,154
Postage	16	-
Stationery and printing	10	10
Bank charges	1,150	235
Software	30	-
Depreciation	77	34
Sundry expenses	-	175
	4,136	1,608
Legal and professional costs:		
Accountancy fees	1,936	1,405
	1,936	1,405
	16,599	6,014