

REGISTRAR'S
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Report of the Director and
Financial Statements
for the Period 9 July 2002 to 31 July 2003
for
Wheeler Limited



Wheeler Limited
Company Information
for the Period 9 July 2002 to 31 July 2003

DIRECTOR: Miss N Palmer

SECRETARY: J M Waller

REGISTERED OFFICE: Top Flat 20 Seymour Place
London
W1H 7NH

REGISTERED NUMBER: 4481327 (England and Wales)

ACCOUNTANTS: David Summers & Co
Chartered Accountants
Argo House
Kilburn Park Road
London
NW6 5LF

Wheeler Limited

Report of the Director
for the Period 9 July 2002 to 31 July 2003

The director presents her report with the financial statements of the company for the period 9 July 2002 to 31 July 2003.

INCORPORATION

The company was incorporated on 9 July 2002 and commenced trading on 1 August 2002.

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of the provision of acting services.

DIRECTOR

Miss N Palmer was the sole director during the period under review.

Her beneficial interest in the issued share capital of the company was as follows:

	31.7.03	9.7.02
Ordinary £1 shares	2	-

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:



Miss N Palmer - DIRECTOR

Dated: 10 November 2003

Wheeler Limited

Profit and Loss Account
for the Period 9 July 2002 to 31 July 2003

	Notes	£
TURNOVER		87,456
Administrative expenses		<u>32,242</u>
OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	55,214
Tax on profit on ordinary activities	3	<u>10,595</u>
PROFIT FOR THE FINANCIAL PERIOD AFTER TAXATION		44,619
Dividends	4	<u>12,000</u>
RETAINED PROFIT CARRIED FORWARD		<u><u>£32,619</u></u>

The notes form part of these financial statements

Wheeler Limited

Balance Sheet
31 July 2003

	Notes	£
CURRENT ASSETS:		
Debtors	5	2,015
Cash at bank		45,118
		<hr/>
		47,133
CREDITORS: Amounts falling due within one year	6	14,512
		<hr/>
NET CURRENT ASSETS:		32,621
		<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES:		£32,621
		<hr/>
CAPITAL AND RESERVES:		
Called up share capital	7	2
Profit and loss account		32,619
		<hr/>
SHAREHOLDERS' FUNDS:		£32,621
		<hr/>

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

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

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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:



Miss N Palmer - DIRECTOR

Approved by the Board on 10 November 2003

Wheeler Limited

Notes to the Financial Statements
for the Period 9 July 2002 to 31 July 2003

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.

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:

	£
Director's emoluments and other benefits etc	5,029

3. TAXATION

Analysis of the tax charge

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

	£
Current tax:	
UK corporation tax	10,595
Tax on profit on ordinary activities	10,595

UK corporation tax has been charged at 19%.

4. DIVIDENDS

	£
Dividends	12,000

**5. DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	£
Trade debtors	2,015

**6. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	£
Directors current accounts	1,009
V.A.T.	2,801
Social security & other taxes	7
Taxation	10,595
Accrued expenses	100
	14,512

Wheeler Limited

Notes to the Financial Statements
for the Period 9 July 2002 to 31 July 2003

7. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	£
1,000	Ordinary	£1	<u>1,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
2	Ordinary	£1	<u>2</u>

The following shares were allotted and fully paid for cash at par during the period:

2 Ordinary shares of £1 each