

C.L.C. LIMITED
COMPANY NO: 4535222
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30TH SEPTEMBER 2003

MOJABI & CO
CHARTERED CERTIFIED ACCOUNTANTS



C.L.C. LIMITED

BALANCE SHEET AS AT 30TH SEPTEMBER 2003

	<u>Notes</u>	<u>2003</u> £	£
<u>FIXED ASSETS</u>			
Tangible assets	5		996
<u>CURRENT ASSETS</u>			
Debtors and Prepayments		5,000	
Cash at bank and in hand		1,396	

		6,396	
<u>CREDITORS-amounts falling</u> <u>due within one year</u>	6	4,360	

<u>NET CURRENT LIABILITIES</u>			2,036


<u>TOTAL ASSETS LESS CURRENT</u> <u>LIABILITIES</u>			3,032
<u>CREDITORS-amounts falling</u> <u>due more than one year</u>	7		2,121

			<u>£ 911</u>
Financed By:			
<u>CAPITAL AND RESERVES</u>			
Called up share capital	8		100
Profit and loss account			811

			<u>£ 911</u>

In preparing these abbreviated accounts:

- (a) We have relied upon the exemption for individual accounts under section 246 of the Companies Act 1985.
- (b) We have done so on the grounds that the company is entitled to the benefit of the exemptions as a small company.
- (c) The exemption conferred by section 249A(i) not to have these accounts audited applies to the company. We confirm that no notice has been deposited under section 249B(2) of the companies Act 1985.
- (d) We acknowledge our responsibility for:
 - (I) Ensuring that the company keeps accounting records, which comply with section 221 CA 1985.
 - (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 in accordance with the requirements of CA 1985 relating to accounts

.....on behalf of the board
R Chambers Esq (Director)

Date: 26/12/03

C.L.C. LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2003

1. Accounting Policies

The principal accounting policies adopted are in consistent with applicable accounting standards are as follows:

1.1 Basis of Accounting

The financial Statements are prepared under the historical cost convention.

1.2 Turnover

This represents the invoiced value of services provided net of value added tax.

1.3 Depreciation

Depreciation of tangible fixed assets is calculated to write off the cost of these assets over their estimated useful lives as follows:

Fixtures, fittings and equipment : 15% on reducing balance

1.5 Deferred taxation

No provision has been made for deferred taxation as in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

1.6 Cash flow statement

The company has taken advantage outlined under Financial Reporting Standard No.1 not to prepare a cash flow statement.

2. Turnover

The turnover relates to one class of business within the United Kingdom market.

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3.	<u>Operating Profit</u>	<u>2003</u>
		£
	This is stated after charging:	
	Depreciation	175

4.	<u>Taxation</u>	
	UK Corporation Tax at 12% based on the results of the company	<u>£2,750</u>

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5.	<u>Tangible fixed assets</u>	<u>Fixtures, fittings & equipment</u>	<u>Total</u>
		£	£
	Cost		
	Additions	1,171	1,171
		-----	-----
	At 30 th SEPTEMBER 2003	1,171	1,171
		-----	-----
	Depreciation		
	charge for year	175	175
		-----	-----
	At 30 th SEPTEMBER 2003	175	175
		-----	-----
	Net book value at 30 th SEPTEMBER 2003		<u>£ 996</u>
6.	<u>Creditors-Amounts falling due within one year</u>		<u>2003</u> £
	Corporation tax		2,750
	Other Taxation		410
	Accruals		1,200

			<u>£ 4,360</u>
7.	<u>Creditors-Amounts falling due more than one year</u>		
	Directors current Account		£ 2,121
			=====
			<u>£ 2,813</u>
			=====

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8.	<u>Share capital</u> <u>Authorised and fully paid</u>	<u>Allotted, Issued</u>
		£
	Ordinary shares of £1 each	<u>£ 100</u>

100 Ordinary Shares of £1 each were issued during the year in formation of the Company.