

THE MAYHEW PRACTICE LIMITED

DIRECTORS REPORT FOR THE YEAR ENDED 30TH NOVEMBER 2003

The directors present their report and financial statements for the year ended 30th November 2003.

Principal Activities

The company's principal activity has been the supply of professional practice management consultancy and services.

Directors

The following directors have held office since 1st December 2002

Michael Mayhew

Deborah Mayhew

Directors' Interests

The directors' interests in the shares of the company were as follows:-

Michael Mayhew 50 Ordinary shares of £1 each

Deborah Mayhew 50 Ordinary shares of £1 each

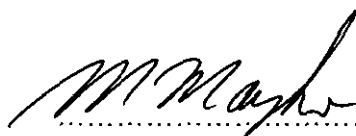
Company Law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the company and of the profit and loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregular activities.

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

By order of the board


Michael Mayhew - Director

28/11/04



Balance Sheet as at 30th November 2003

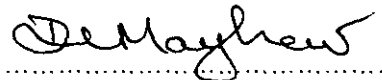
Fixed Assets		nil	nil
Current Assets			
Cash at Bank	100		nil
Less: Current Liabilities	nil		nil
Total Net Current Liabilities		100	nil
Total Assets less current liabilities		100	nil
Capital and Reserves			
Called up Share Capital		100	nil
Profit and Loss account		nil	nil
Shareholder's Funds		100	nil

For the year ended 30th November 2003 the company was entitled to exemption under section 249 A(1) of the Companies Act 1985. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2). The directors acknowledge their responsibility for: i) Ensuring the company keeps accounting records which comply with section 221: and ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

Signed


Michael Mayhew - Director

Signed


Deborah Mayhew - Company Secretary

Dated

28/11/04

Profit and Loss Account for the Year ending 30th November 2003

		2002/03	2001/02
Turnover			
Sales income inclusive of recovered expenses		21,813	nil
Cost of Sales, Motor, Travel and Office Costs			
Motor expenses			
Mileage costs	2,961		
Parking	373		
Congestion charges	<u>150</u>	3,484	
Travel and Subsistence costs			
Hotels	295		
Subsistence	85		
Flights	267		
Taxis, bus, train etc	<u>370</u>	1,017	
Office Costs			
Stationery, postage, etc	352		
Office equipment/laptop	1,937		
Telephone/ADSL	992		
Accommodation	300		
Other costs	<u>820</u>	<u>4,401</u>	8,902
			<u>nil</u>
Operating Profit		12,911	nil
Interest payable and similar charges		nil	nil
Profit on ordinary activities before taxation		12,911	nil
		<u> </u>	<u> </u>
Tax on profit on ordinary activities		696	nil
Profit on ordinary activities after taxation		12,215	nil
		<u> </u>	<u> </u>
Dividends		12,215	nil
Retained profit for the year		<u>0</u>	<u>nil</u>