

**MESSIAH CORPORATION LIMITED**

**Company Number: 4648392**

DIRECTOR:	Ms L Downes
SECRETARY:	A O'Sullivan Esq
REGISTERED OFFICE:	Thames House Wellington Street London SE18 6NZ
ACCOUNTANTS:	Blanche & Co Thames House Wellington Street London SE18 6NZ

**REPORT AND FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2004**

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**MESSIAH CORPORATION LIMITED**

**DIRECTORS' REPORT FOR THE PERIOD ENDED 31 MARCH 2004**

The director presents her report and the financial statements for the period ended 31 March 2004. The company was incorporated on 27 January 2003 and commenced trading from 22 May 2003.

**Principal Activity**

The company's principal activity continues to be that of Motor Traders.

**Directors**

The director at 31 March 2004 and her interests in the share capital of the company were as follows:

	At 31 March 2004 <u>Ordinary Shares</u>	At 27 January 2003 <u>Ordinary Shares</u>
Miss L Downes (appointed 27.01.03)	2	-

**Small company rules**

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies. It was approved by the board on 2 February 2005 and signed on its behalf



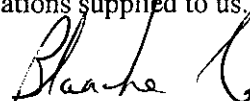
A O'Sullivan Esq  
Secretary

**ACCOUNTANTS' REPORT TO THE DIRECTORS ON**  
**THE UNAUDITED ACCOUNTS OF**  
**MESSIAH CORPORATION LIMITED**

**PAGE 2**

As described on the balance sheet you are responsible for the preparation of the accounts for the period ended 31 March 2004 set out on pages 3 to 6 and you consider that the company is exempt from an audit under the provisions of s.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.

Thames House  
Wellington Street  
London SE18 6NZ



Blanche & Co  
Chartered Accountants

2 February 2005

**MESSIAH CORPORATION LIMITED****PAGE 3****PROFIT AND LOSS ACCOUNT****FOR THE PERIOD ENDED 31 MARCH 2004**

		<b><u>2004</u></b>
	<b>Notes</b>	<b>£</b>
<b>Turnover</b>	1/2	1,572,844
Cost of sales		<u>(1,507,450)</u>
<b>Gross Profit</b>		65,394
Administrative costs		<u>(28,544)</u>
<b>Operating prof</b>	3	36,850
Interest payable		<u>(1,723)</u>
<b>Profit on ordinary activities before taxation</b>		35,127
Taxation	4	<u>(6,052)</u>
<b>Retained profit for the period carried forward</b>		<u><u>£29,075</u></u>

The notes on pages 5 to 6 form part of these financial statements.

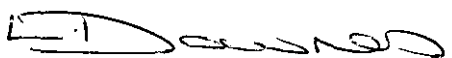
**BALANCE SHEET AS AT 31 MARCH 2004**

	Notes	£	2004 £
<b>Fixed assets</b>			
Tangible assets	5		62,147
<b>Current assets</b>			
Stock		51,556	
Debtors	6	1,732	
Cash at bank and in hand		<u>38,061</u>	
		91,349	
<b>Creditors: amounts falling due within one year</b>	7	(49,115)	
<b>Net current assets</b>			<u>42,234</u>
<b>Total assets less current liabilities</b>			104,381
<b>Creditors: amounts falling due after more than one year</b>	8	(75,304)	
		<u>£29,077</u>	
<b>Capital and reserves</b>			
Called up share capital	9		2
Profit and loss account			<u>29,075</u>
<b>Shareholders' funds</b>			<u>£29,077</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985. Members have not required the company, under section 249B(2) of the Companies Act 1985, to obtain an audit for the period ended 31 March 2004. The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with s.221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31 March 2004 and of its profit for the period then ended in accordance with the requirements of s.226 and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The financial statements which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies were approved by the board on 2 February 2005 and signed on its behalf.

Ms L Downes  
Director



The notes on pages 5 to 6 form an integral part of these accounts.

**NOTES TO THE FINANCIAL STATEMENTS****FOR THE PERIOD ENDED 31 MARCH 2004****1. Accounting policies****1.1 Basis of preparation of financial statements**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002)

**1.2 Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

**1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Cars	25% per annum reducing balance basis
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**1.4 Stocks and work in progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**1.5 Deferred taxation**

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

**2. Turnover**

In the period to 31 March 2004 none of the company's turnover was derived from markets outside the United Kingdom.

**3. Operating Profit**

The operating profit is stated after charging:

Depreciation of tangible fixed assets	
-owned by the company	
held under hire purchase	
Directors' emoluments	

2004  
£

-  
6,353

**NOTES TO THE FINANCIAL STATEMENTS (Continued)****FOR THE PERIOD ENDED 31 MARCH 2004****4. Taxation**

	2004 £
UK Corporation Tax	<u>5,933</u>

**5. Tangible fixed assets****Motor Cars**

<b>Cost</b>	
Added	68,500
At 31 March 2004	<u>68,500</u>
<b>Depreciation</b>	
Charge for the period	6,353
As at 31 March 2004	<u>6,353</u>
<b>Net book value</b>	
At 31 March 2004	<u>62,147</u>

Included above are assets held under hire purchase contracts amounting to £32,633.

**6. Debtors****Due within one year:**

Sundry debtors and prepayments	<u>1,732</u>
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**7. Creditors: amounts falling within one year**

Corporation Tax	6,052
Directors' Loan	20,000
Trade Creditors	1,048
Social Security and other taxes	6,300
Sundry Creditors and accruals	5,000
Hire Purchase	<u>10,715</u>
	<u>49,115</u>

**8. Creditors: amount falling due after one year**

Directors' Loan	53,386
Net obligations under hire purchase contracts	<u>21,918</u>
	<u>75,304</u>

**9. Share capital****Authorised:**

Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
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**Allotted, issued and fully paid:**

Ordinary shares of £1 each	<u>2</u>	<u>2</u>
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