

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH JUNE 2003

FOR

ASSELECTED LIMITED



ASSELECTED LIMITED

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for the year ended 30th June 2003**

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ASSELECTED LIMITED

COMPANY INFORMATION
for the year ended 30th June 2003

DIRECTORS:

B Finney
M A Rowlands
R J Moss
R B Gilbert
A M Warren
D A Tucker
A K Burt

SECRETARY:

R J Moss

REGISTERED OFFICE:

The Manor House
14 Market Street
Lutterworth
LEICESTERSHIRE
LE17 4EH

REGISTERED NUMBER:

1234173 (England and Wales)

AUDITORS:

Luckmans Duckett Parker
Chartered Accountants
Registered Auditors
Victoria House
44-45 Queens Road
Coventry
CV1 3EH

ASSELECTED LIMITED

**REPORT OF THE INDEPENDENT AUDITORS TO
ASSELECTED LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 30th June 2003 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.



Luckmans Duckett Parker
Chartered Accountants
Registered Auditors
Victoria House
44-45 Queens Road
Coventry
CV1 3EH

Date: 14th October 2003

ASSELECTED LIMITED

ABBREVIATED BALANCE SHEET 30th June 2003

		2003		2002	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		20,750		12,874
CURRENT ASSETS:					
Debtors		27,642		35,592	
Cash at bank and in hand		239,940		159,100	
		267,582		194,692	
CREDITORS: Amounts falling due within one year		196,233		113,293	
NET CURRENT ASSETS:			71,349		81,399
TOTAL ASSETS LESS CURRENT LIABILITIES:			£92,099		£94,273
RESERVES:					
Profit and loss account			92,099		94,273
			£92,099		£94,273

These abbreviated financial statements have 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:



- Director

Approved by the Board on 16TH OCTOBER 2003

The notes form part of these financial statements

ASSELECTED LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the year ended 30th June 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1st July 2002	42,321
Additions	21,098
Disposals	(20,500)
	<hr/>
At 30th June 2003	42,919
	<hr/>
DEPRECIATION:	
At 1st July 2002	29,447
Charge for year	4,214
Eliminated on disposals	(11,492)
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At 30th June 2003	22,169
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NET BOOK VALUE:	
At 30th June 2003	20,750
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At 30th June 2002	12,874
	<hr/> <hr/>

3. LIMITED LIABILITY

The company is a company limited by guarantee and does not have any share capital. Every member of the company undertakes to contribute to the assets of the company in the event of it being wound up, such amounts as may be required for the payments of its debts and liabilities not exceeding £1.

ASSELECTED LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the year ended 30th June 2003

4. CAPITAL AND RESERVES

	General £	Conferences £	Total £
At 1st July 2002	61,990	32,283	94,273
Profit/(loss) for the year	14,420	(16,595)	(2,175)
At 30th June 2003	<u>76,410</u>	<u>15,688</u>	<u>92,098</u>

