

REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2003

FOR
GREATPROCTOR LIMITED

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GREATPROCTOR LIMITED

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FOR THE YEAR ENDED 31 MARCH 2003

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GREATPROCTOR LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2003

DIRECTORS: D.F. Woolley
Mrs L A Woolley

SECRETARY: Mrs L A Woolley

REGISTERED OFFICE: 198 Leeson's Hill
Chislehurst
Kent
BR7 6QH

REGISTERED NUMBER: 2578222 (England and Wales)

ACCOUNTANTS: F C Gillmore & Co
Chartered Accountants
198 Leeson's Hill
Chislehurst
Kent
BR7 6QH

GREATPROCTOR LIMITED

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2003

The directors present their report with the financial statements of the company for the year ended 31 March 2003.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of Design Engineers.

DIRECTORS

The directors during the year under review were:

D.F. Woolley
Mrs L A Woolley

The beneficial interests of the directors holding office on 31 March 2003 in the issued share capital of the company were as follows:

	31.3.03	1.4.02
Ordinary 1 shares		
D.F. Woolley	1	1
Mrs L A Woolley	1	1

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:


.....
Mrs L A Woolley - Secretary

Date: 10.11.2003

GREATPROCTOR LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2003

		<u>31.3.03</u>	<u>31.3.02</u>
	Notes	£	£
TURNOVER		48,400	46,115
Administrative expenses		30,311	28,123
		18,089	17,992
Other operating income		2	-
OPERATING PROFIT	2	18,091	17,992
Interest receivable and similar income		64	142
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		18,155	18,134
Tax on profit on ordinary activities	3	1,931	2,820
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		16,224	15,314
Dividends	4	14,500	17,800
		1,724	(2,486)
Retained profit brought forward		6,537	9,023
RETAINED PROFIT CARRIED FORWARD		<u>£8,261</u>	<u>£6,537</u>

The notes form part of these financial statements

GREATPROCTOR LIMITED

BALANCE SHEET
31 MARCH 2003

		<u>31.3.03</u>		<u>31.3.02</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	5		244		254
CURRENT ASSETS:					
Debtors	6	1,410		1,204	
Cash at bank		11,073		10,168	
		<u>12,483</u>		<u>11,372</u>	
CREDITORS: Amounts falling due within one year	7	4,464		5,087	
NET CURRENT ASSETS:			<u>8,019</u>		<u>6,285</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£8,263</u>		<u>£6,539</u>
CAPITAL AND RESERVES:					
Called up share capital	8		2		2
Profit and loss account			<u>8,261</u>		<u>6,537</u>
SHAREHOLDERS' FUNDS:			<u>£8,263</u>		<u>£6,539</u>

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

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

The directors acknowledge their 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:

D.F. Woolley
.....
D.F. Woolley - Director

Approved by the Board on 10.11.2003

The notes form part of these financial statements

GREATPROCTOR LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 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.

Plant and machinery etc - 25% on cost

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:

	31.3.03	31.3.02
	£	£
Depreciation - owned assets	163	125
	<u> </u>	<u> </u>
Directors' emoluments and other benefits etc	21,336	21,144
	<u> </u>	<u> </u>

3. **TAXATION**

Analysis of the tax charge

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

	31.3.03	31.3.02
	£	£
Current tax:		
UK corporation tax	1,931	2,820
	<u> </u>	<u> </u>
Tax on profit on ordinary activities	1,931	2,820
	<u> </u>	<u> </u>

4. **DIVIDENDS**

	31.3.03	31.3.02
	£	£
Interim and Final	14,500	17,800
	<u> </u>	<u> </u>

GREATPROCTOR LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2003

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc
	<u>£</u>
COST:	
At 1 April 2002	2,196
Additions	153
	<u>2,349</u>
At 31 March 2003	<u>2,349</u>
DEPRECIATION:	
At 1 April 2002	1,942
Charge for year	163
	<u>2,105</u>
At 31 March 2003	<u>2,105</u>
NET BOOK VALUE:	
At 31 March 2003	<u>244</u>
At 31 March 2002	<u>254</u>

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

	31.3.03 £	31.3.02 £
Trade debtors	<u>1,410</u>	<u>1,204</u>

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

	31.3.03 £	31.3.02 £
Directors current accounts	216	7
V.A.T.	1,252	946
Social security & other taxes	415	664
Taxation	1,931	2,820
Accrued expenses	650	650
	<u>4,464</u>	<u>5,087</u>

8. **CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	31.3.03	31.3.02
			£	£
10,000	Ordinary	1	<u>10,000</u>	<u>10,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.03	31.3.02
			£	£
2	Ordinary	1	<u>2</u>	<u>2</u>

GREATPROCTOR LIMITED

REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
GREATPROCTOR LIMITED

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2003 set out on pages three to six and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



F C Gillmore & Co
Chartered Accountants
198 Leeson's Hill
Chislehurst
Kent
BR7 6QH

Date: 10.11.2003