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EUROPRENEUR CONSULTANTS LIMITED CO.NO: 2607611

DIRECTORS' REPORT 2003

The Director presents his Report and Accounts for the year ended 31st May 2003.

These Accounts reflect a Surplus for the year as shown.

Surplus Profits carried forward are £9207, after Taxation Provisions.

There is likely to be little change in the Company's main activity of obtaining financial assistance for Educational Establishments.

The Director MR.M.E.VAN MIERT holds 1 Share as previously.

NEW BARN FARM,
PARK LANE,
HARCOMBE,
ROPLEY,
HAMPSHIRE.

DIRECTOR  X

DATED 16/01/04



EUROPRENEUR CONSULTANTS LIMITED.

<u>BALANCE SHEET AS AT 31ST MAY 2003</u>		<u>2002</u>
<u>CURRENT ASSETS</u>		
BANK BALANCES	8411	5123
TRADE DEBTORS	<u>1570</u>	<u>-</u>
	<u>9981</u>	<u>5123</u>
<u>LESS CURRENT LIABILITIES</u>		
TRADE CREDITORS AND ACCRUALS	772	772
CORPORATION TAX	<u>-</u>	<u>346</u>
	<u>772</u>	<u>1118</u>
<u>NET CURRENT ASSETS</u>	<u>9209</u>	<u>4005</u>
	<u>£9209</u>	<u>£4005</u>
<u>FINANCED BY:- SHARE CAPITAL</u>		
<u>AUTHORISED 100 SHARES OF £1</u>		
<u>ISSUED AND FULLY PAID</u>	2	2
<u>REVENUE SURPLUS</u>	<u>9207</u>	<u>4003</u>
	<u>£9209</u>	<u>£4005</u>

The Director considers that the Company is entitled to exemptions from the requirements to have an Audit under the provisions of Section 249A(1) Companies Act 1985 and no notice under Section 249B(2) has been received. The Director acknowledges his responsibility for ensuring that the Company keeps Accounting Records in compliance with Section 221 of the Companies Act 1985 and for preparing Accounts which give a true and fair view of the Company's State of Affairs at 31st May 2003, and of its Profits for the year then ended, in accordance with the requirements of the Companies Act, Section 226. In preparing these Accounts, the Director has taken advantage of special exemptions applicable to small companies conferred by Section A of Part 1 of Schedule 8 to the Companies Act 1985, since, in his opinion, the Company satisfies the criteria for exemption.

APPROVED BY THE BOARD ON: _____

DIRECTOR: _____