

DIRECTORS' REPORT 2004.

The Director presents his Report and Accounts for the year ended 31st May 2004.

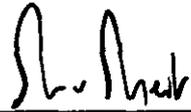
These Accounts reflect a Deficit for the year as shown.

Surplus Profits carried forward are £6780 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: 

DATED: 16-01-05



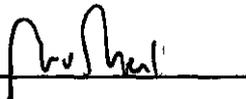
EUROPRENEUR CONSULTANTS LIMITED

<u>BALANCE SHEET AS AT 31ST MAY 2004</u>		<u>2003</u>
<u>CURRENT ASSETS</u>		
BANK BALANCES	7611	8411
TRADE DEBTORS	<u>-</u>	<u>1570</u>
	<u>7611</u>	<u>9981</u>
<u>LESS CURRENT LIABILITIES</u>		
TRADE CREDITORS AND ACCRUALS	829	772
CORPORATION TAX	<u>-</u>	<u>-</u>
	<u>829</u>	<u>772</u>
<u>NET CURRENT ASSETS</u>	<u>6782</u>	<u>9209</u>
	<u>£6782</u>	<u>£9209</u>
 <u>FINANCED BY:- SHARE CAPITAL</u>		
<u>AUTHORISED</u>	100 SHARES OF £1	
 <u>ISSUED AND FULLY PAID</u>	 2	 2
 <u>REVENUE SURPLUS</u>	 <u>6780</u>	 <u>9207</u>
	<u>£6782</u>	<u>£9209</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 2004 and of its Loss 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: 16-01-05

DIRECTOR: 

EUROPRENEUR CONSULTANTS LIMITED.

2003 PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MAY 2004

<u>INCOME</u>		
	8041 FEES RECEIVABLE AND EXPENSES	450
	<u>31</u> INTEREST	<u>110</u>
	<u>8072</u>	<u>560</u>
<u>EXPENDITURE</u>		
	55 BANK CHARGES	52
	872 TRAVEL	1915
	159 PROFESSIONAL FEES	160
	856 COMPUTER COSTS ETC.	432
	<u>928</u> SUNDRY EXPENSES AND TELEPHONE	<u>428</u>
	<u>2870</u>	<u>2987</u>
	<u>5202</u> <u>NET PROFIT/(LOSS) BEFORE TAXATION</u>	<u>(2427)</u>
	( 2) <u>TAXATION ON PROFITS</u>	-
	<u>5204</u> <u>REVENUE SURPLUS/(DEFICIT)AFTER TAXATION &amp; DIVIDENDS</u>	<u>(2427)</u>
	<u>4003</u> <u>REVENUE SURPLUS BROUGHT FORWARD</u>	<u>9207</u>
	<u>9207</u> <u>REVENUE SURPLUS CARRIED FORWARD</u>	<u>£ 6780</u>

NOTE

<u>TAXATION CHARGE:</u>	<u>2004</u>	<u>2003</u>
REPRESENTS CORPORATION TAX ON YEAR'S PROFITS	-	NIL
PRIOR YEAR ADJUSTMENTS	<u>-</u>	<u>(2)</u>
	<u>£ -</u>	<u>£(2)</u>