

DIRECTOR'S REPORT

The Director submits his report together with the accounts of the company for the year ended 31st October 2000.

Principal activity

The principle activity of the company is that of project management and surveying.

Director

The Director who served throughout the year and his beneficial interest in the issued share capital was:

	2000	1999
S.D.Bradley	2	2

Director's responsibilities

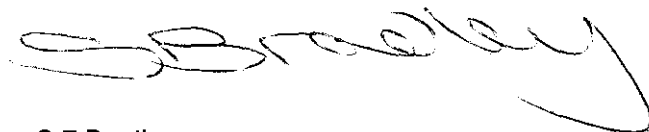
Company law requires the director to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit and loss of the company for that period. In preparing those accounts, the director is required to:

- * select suitable accounting policies and then apply them consistently:
- * make judgements and estimates that are reasonable and prudent:
- * follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts:
- * prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of the board of directors

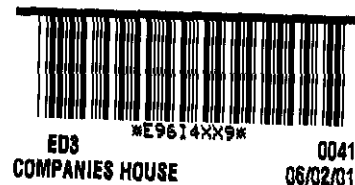


Mrs. S F Bradley

Secretary

Approved by the board: 26th January 2001

The Company is registered as a company in England and Wales - Number: 2864724



SHAUN BRADLEY PROJECT SERVICES LTD

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31st OCTOBER 2000

	Notes	2000 £	1999 £
Turnover	1	42,766	42,020
Cost of sales		<u>(1,109)</u>	<u>(669)</u>
Gross profit		41,657	41,351
Administrative expenses		<u>(25,036)</u>	<u>(21,649)</u>
Operating profit		16,621	19,702
Interest received		<u>47</u>	<u>22</u>
Profit on ordinary activities before taxation	2	16,668	19,724
Taxation		<u>(3,207)</u>	<u>(4,037)</u>
Profit for the year after taxation		13,461	15,687
Dividend		<u>(12,000)</u>	<u>(20,000)</u>
Retained profit (loss) for the year		1,461	(4,313)
Retained profit at 1st November 1999		<u>9,041</u>	<u>13,354</u>
Retained profit at 31st October 2000		<u><u>10,502</u></u>	<u><u>9,041</u></u>

SHAUN BRADLEY PROJECT SERVICES LTD

BALANCE SHEET

AT 31st OCTOBER 2000

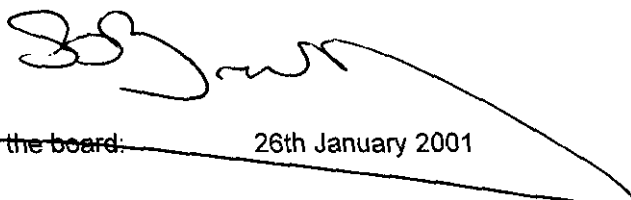
	Notes	2000 £	1999 £
Tangible fixed assets	3	11,768	10,361
Current assets			
Debtors	4	8,448	5,524
Cash at bank and in hand		<u>-</u>	<u>4,998</u>
		8,448	10,522
Creditors: amounts falling due within one year	5	<u>9,712</u>	<u>11,840</u>
Net current assets		<u>(1,264)</u>	<u>(1,318)</u>
Net assets		<u>£ 10,504</u>	<u>£ 9,043</u>
Financed by:			
Capital and reserves			
Called up share capital	6	2	2
Profit and loss account		<u>10,502</u>	<u>9,041</u>
Shareholders funds		<u>£ 10,504</u>	<u>£ 9,043</u>

For the financial year ended 31st October 2000, the company was entitled to exemption from audit under section 249A(1) Companies Act 1985; and no notice has been deposited under section 249B(2). The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 221 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions of Part V11 of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities.

Signed on behalf of the board of directors

S D Bradley
Director



Approved by the board: 26th January 2001

SHAUN BRADLEY PROJECT SERVICES LTD

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31st OCTOBER 2000

1. Accounting policies

(a) Basis of accounting

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

(b) Tangible fixed assets

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

Office equipment	25% reducing balance
Motor vehicles	25% reducing balance

(c) Turnover

Turnover represents net invoiced sales of goods, excluding VAT.

2. Operating profit

This is stated after charging:

	2000 £	1999 £
Directors emoluments	8,896	7,531
Depreciation of tangible fixed assets	3,922	3,453
Loss on sale of fixed assets	1,100	703

3. Tangible fixed assets

	Motor vehicles	Office equipment	Total
Cost			
At 1st November 1999	16,750	9,431	26,181
Additions	10,320	309	10,629
Disposals	(16,750)	-	(16,750)
At 31st October 2000	10,320	9,740	20,060
Depreciation			
At 1st November 1999	11,450	4,370	15,820
Charge for the year	2,580	1,342	3,922
Disposals	(11,450)	-	(11,450)
At 31st October 2000	2,580	5,712	8,292
Net book value			
At 31st October 2000	7,740	4,028	11,768
At 31st October 1999	5,300	5,061	10,361

SHAUN BRADLEY PROJECT SERVICES LTD

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31st OCTOBER 2000

	2000	1999
	£	£
4. Debtors		
Trade debtors	<u>8,448</u>	<u>5,524</u>
5. Creditors: amounts falling due within one year		
Bank overdraft	590	-
Trade creditors	2,578	4,815
Taxation and social security	3,856	4,121
Other creditors	<u>2,688</u>	<u>2,904</u>
	<u>£ 9,712</u>	<u>£ 11,840</u>

There are no creditors due after more than one year.

6. Share capital

Authorised:		
1,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Issued and fully paid:		
2 ordinary shares of £1 each	<u>2</u>	<u>2</u>

7. Related party transactions

Controlling party

The company is controlled by the director.

THE FOLLOWING PAGE DOES NOT FORM
PART OF THE STATUTORY ACCOUNTS
OF THE COMPANY

SHAUN BRADLEY PROJECT SERVICES LTD

TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31st OCTOBER 2000

	2000 £	1999 £
Sales	42,766	42,020
Less		
Cost of sales		
Materials and consumables	215	357
Professional fees	894	342
	<u>1,109</u>	<u>699</u>
Gross profit	41,657	41,321
Less		
Expenditure		
Directors fees	4,356	3,917
Social security costs	554	403
Subscriptions	307	272
Motor, travelling & subsistence	6,292	5,037
Postage, stationery & advertising	2,723	2,003
Telephone	1,793	1,328
Computer software & maintenance	596	839
Repairs & renewals	62	202
Insurance	681	790
Accountancy	560	500
Office accommodation	1,040	1,014
Bank charges	213	226
Sundry expenses	563	485
Courses & reference books	274	447
Depreciation	3,922	3,453
Loss on sale of fixed assets	1,100	703
	<u>25,036</u>	<u>21,619</u>
	16,621	19,702
Add		
Interest received	<u>47</u>	<u>22</u>
Net profit for the year	<u>16,668</u>	<u>19,724</u>