

KEITH DAY (WESTERN) LIMITED

**DIRECTORS REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st AUGUST 2003**

Registered Number : 2954926

**G M HARPER
CHELTENHAM, GLOS**



KEITH DAY (WESTERN) LIMITED

DIRECTORS REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st AUGUST 2003

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The following does not form part of the statutory accounts

Appendix 1	Detailed Trading and Profit and Loss Account
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DIRECTORS REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st AUGUST 2003

COMPANY INFORMATION

INCORPORATED	In England & Wales
INCORPORATION NUMBER	2954926
DIRECTORS	Mr B R Galer Mrs S Sanders Hewett
SECRETARY	Mr G Harper
REGISTERED OFFICE	60-62, St Georges Place Cheltenham Glos GL50 3PN
BANKERS	NatWest Bank PLC 31, The Promenade Cheltenham Glos GL50 1JP
ACCOUNTANTS	G M Harper Cheltenham Glos

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DIRECTORS REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st AUGUST 2003

DIRECTORS REPORT

The Board of Directors present their Report and the Financial Statements for the year ended 31st August 2003.

Principal Activity

The principle activity of the Company is that of the provision of architectural services.

Directors

The Directors of the company and their interests in the issued share capital of the company for the year, as recorded in the Register of Directors' Interests, were as follows:

	31st August 2003	1st September 2002
	Ordinary Shares	Ordinary Shares
Mr B R Galer	1	1
Mrs S Sanders Hewett	1	1
	---	---
	2	2
	---	---

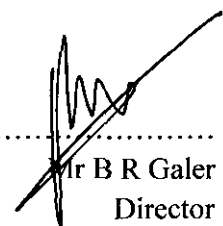
Small Company Exemptions

This Report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985, relating to small companies.

On behalf of the Board of Directors

60-62, St Georges Place
Cheltenham
Glos
GL50 3PN

4th February 2004


.....
Mr B R Galer
Director

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**DIRECTORS REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st AUGUST 2003**

ACCOUNTANTS REPORT

**Accountants Report to the Directors
on the unaudited Financial Statements of
Keith Day (Western) Limited**

The directors of the company are responsible for the preparation of the Financial Statements for the year ended 31st August 2003, as set out on pages 4 to 8, and you consider that the company is exempt from an audit.

In accordance with your instructions, I have compiled these unaudited Financial Statements from the records, information and explanations supplied to me.



G M Harper
Cheltenham
Glos

4th February 2004

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DIRECTORS REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st AUGUST 2003

PROFIT AND LOSS ACCOUNT

	Note	Year Ended 31/08/03 £	Year Ended 31/08/02 £
TURNOVER	2	50,377	48,354
Cost of Sales		-	-
GROSS PROFIT		50,377	48,354
Administrative Expenditure		(30,696)	(23,174)
OPERATING PROFIT	3	19,681	25,180
Investment Income	4	16	-
Interest Payable		(161)	(644)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		19,536	24,536
Taxation	5	(2,408)	(3,911)
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		17,128	20,625
Dividends	6	(17,000)	(19,000)
RETAINED PROFIT FOR THE YEAR	12	£128	£1,625

The Notes on Pages 6 to 8 form part of these Financial Statements

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DIRECTORS REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st AUGUST 2003

BALANCE SHEET **AS AT 31st AUGUST 2003**

	Note	As at 31/08/03		As at 31/08/02	
		£	£	£	£
FIXED ASSETS					
Intangible Fixed Assets	7		-		-
Tangible Fixed Assets	7		1,112		1,409
			-----		-----
			1,112		1,409
CURRENT ASSETS					
Work In Progress		3,941		7,932	
Debtors	8	22,877		13,428	
Cash in Bank Accounts and in hand		375		6,199	
		-----		-----	
		27,193		27,559	
		-----		-----	
CURRENT LIABILITIES					
Creditors Repayable Within One Year	9	12,410		13,201	
		-----		-----	
		12,410		13,201	
		-----		-----	
NET CURRENT ASSETS			14,783		14,358
			-----		-----
TOTAL ASSETS LESS CURRENT LIABILITIES			15,895		15,767
			-----		-----
LONG TERM LIABILITIES					
Creditors Repayable after one Year	10		-		-
			-----		-----
			£15,895		£15,767
			-----		-----
CAPITAL AND RESERVES					
Called Up Share Capital	11		2		2
Profit and Loss Account	12		15,893		15,765
			-----		-----
			£15,895		£15,767
			-----		-----

The Notes on Pages 6 to 8 form part of these Financial Statements

The Directors consider that for the year ended 31st August 2003, the Company was entitled to exemption under subsection 1 of Section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial period under subsection 2 of Section 249B of the Act.

The Directors acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985 and for preparing financial statements which give a true and fair view of the state of affairs of the Company at the end of the financial period and of its results for the period in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as is applicable to the Company.

These Statements are 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 March 2000)

The Financial Statements on pages 4 to 8 were approved by the Board of Directors on 4th February 2004, and signed on its behalf by :

.....
Mr B R Galer
Director

KEITH DAY (WESTERN) LIMITED

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DIRECTORS REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st AUGUST 2003 NOTES

1 ACCOUNTING POLICIES

Basis of Accounting

These Financial Statements have been prepared under the historical cost basis.

The Company has taken advantage of the exemption from preparing a cashflow statement as conferred by Financial Reporting Standard 1 (revised 1996) on the grounds that it qualifies as a small company under the provisions of the Companies Act 1985.

Turnover

The turnover represents the amount receivable from the provision of goods and services falling within the Company's activities after deduction of any trade discounts and value added tax.

Depreciation

Depreciation of fixed assets is calculated to write off their cost (or valuation), less any residual value, over their estimated life as follows:

Equipment	20% & 25 %, straight line basis
Fixtures and Fittings	25 %, straight line basis

2 TURNOVER

In the opinion of the Directors, none of the Company's turnover (2001: Nil%) is attributable to markets lying geographically outside the UK.

3 OPERATING PROFIT

The stated operating profit includes:

	Yr Ended 31/08/03	Yr Ended 31/08/02
	£	£
Directors' Emoluments	-	-
Depreciation of fixed assets (see Note 8)	494	412
Loss on Disposal of Assets	-	-
	-----	-----
	£494	£412
	-----	-----

4 INVESTMENT INCOME

The stated investment income includes:

	Yr Ended 31/08/03	Yr Ended 31/08/02
	£	£
Interest Received	16	-
	-----	-----
	£16	£ -
	-----	-----

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DIRECTORS REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st AUGUST 2003 NOTES (CONTINUED)

5 TAXATION

	Yr Ended 31/08/03	Yr Ended 31/08/02
Corporation Tax on ordinary activities:	£	£
At 10% & 20% (2001 at 10% & 20%)	2,408	3,911
	-----	-----
	£2,408	£3,911
	-----	-----

6 DIVIDENDS

	Yr Ended 31/08/03	Yr Ended 31/08/02
	£	£
Equity Dividends on Ordinary Shares (interim)	15,000	15,000
Equity Dividends on Ordinary Shares (final)	2,000	4,000
	-----	-----
	£17,000	£19,000
	-----	-----

7 FIXED ASSETS

Intangible Fixed Assets

None	£	-
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Tangible Fixed Assets

Cost as at 1st September 2002	£	4,708
Additions in the Year		197
Disposals in the Year		-

As at 31st August 2003		4,905

Depreciation as at 1st September 2002		3,299
Charge for the Year		494
Adjustment on Disposals		-

As at 31st August 2003		3,793

Net Book Value as at 31st August 2003		£1,112

Net Book Value as at 31st August 2002		£1,409

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DIRECTORS REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st AUGUST 2003 NOTES (CONTINUED)

8 DEBTORS	As at	As at
Debtors falling due within one Year	31/08/03	31/08/02
	£	£
Trade Debtors	22,296	11,081
Other Debtors	581	2,347
	-----	-----
	£22,877	£13,428
	-----	-----
 9 CREDITORS REPAYABLE WITHIN ONE YEAR	 As at	 As at
	31/08/03	31/08/02
	£	£
Trade Creditors	600	108
Bank Accounts	377	-
Corporation Tax	2,408	3,911
Other Creditors	9,025	9,182
	-----	-----
	£12,410	£13,201
	-----	-----
 10 CREDITORS REPAYABLE AFTER ONE YEAR	 As at	 As at
	31/08/03	31/08/02
	£	£
	-	-
	-----	-----
	£ -	£ -
	-----	-----
 11 CALLED UP SHARE CAPITAL	 As at	 As at
Authorised Share Capital	31/08/03	31/08/02
Number of Ordinary Shares	100	100
Total Value	£100	£100
Allotted, Called Up and Fully Paid		
Issued Share Capital	2	2
 12 PROFIT AND LOSS ACCOUNT	 £	 £
As at 1st September 2002	15,765	14,140
Retained Profit for the Year	128	1,625
	-----	-----
As at 31st August 2003	£15,893	£15,765
	-----	-----