

Registered Number: 3210147

England and Wales

--- XXX ---

FRANCIS DESIGN SERVICES LIMITED

ABBREVIATED ACCOUNTS

30TH JUNE 2002

--- XXX ---



BALANCE SHEET AS AT 30TH JUNE 2002

		<u>2002</u>		<u>2001</u>	
	<u>Notes</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
FIXED ASSETS					
Tangible Assets	4		1375		1833
CURRENT ASSETS					
Debtors	5	9142		8761	
CREDITORS Amounts Falling Due Within One Year	6	10400		9708	
NET CURRENT LIABILITIES			-1258		-947
TOTAL ASSETS LESS CURRENT LIABILITIES			117		886
CAPITAL AND RESERVES					
Called Up Share Capital	7		100		100
Profit and Loss Account			17		786
SHAREHOLDERS' FUNDS (including non-equity interests)			117		886

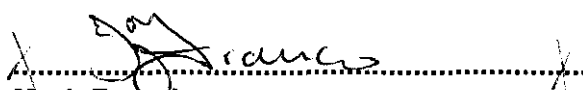
**BALANCE SHEET AS AT 30TH JUNE 2002 (CONTINUED)**  
**DIRECTORS STATEMENTS REQUIRED BY SECTION 249B(4)**

In approving these financial statements as directors of the company we hereby confirm:

- (a) that for the year in question the company was entitled to the exemption conferred by section 249A(1) of the Companies Act 1985;
- (b) that no notice has been deposited at the registered office of the company pursuant to section 249B(2) requesting that an audit be conducted for the year ended 30th June 2002; and
- (c) that we acknowledge our responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with section 221, and
  - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit for the year then ended in accordance with the requirements of section 226 and which otherwise comply with the provisions of the Companies Act relating to accounts, so far as applicable to the company.

The accounts 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.

Signed on behalf of the Board of Directors

  
.....  
**Mr. I. Francis**  
**Director**

**Approved by the Board: 24th June 2003**

**NOTES TO THE ACCOUNTS - 30TH JUNE 2002****1 ACCOUNTING POLICIES****Basis of Accounting**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective June 2002).

**Cash Flow**

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 'Cash Flow Statements'.

**Turnover**

Turnover represents net invoiced fees, 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.

Office Equipment            - 25% on reducing balances

**Deferred Taxation**

In the opinion of the directors no liability will arise in the foreseeable future. Therefore no provision is made.

**2 OPERATING PROFIT**

<b>The operating profit is stated after charging:</b>	<b><u>2002</u></b>	<b><u>2001</u></b>
Depreciation of Tangible Fixed Assets	<b>458</b>	324
Directors' Emoluments	<b>8320</b>	7644
	-----	-----

**3 DIVIDENDS**

	<b><u>2002</u></b>	<b><u>2001</u></b>
Dividend on Ordinary Shares - Paid	<b>18300</b>	12800
	-----	-----

NOTES TO THE ACCOUNTS - 30TH JUNE 2002

<b>4</b>	<b>TANGIBLE FIXED ASSETS</b>		<b>Office Equipment</b>
	<b>Cost</b>		
	At 1st July 2001 and 30th June 2002		<b>3212</b>
			-----
	<b>Depreciation</b>		
	At 1st July 2001		<b>1379</b>
	Charge for Year		<b>458</b>
			-----
	At 30th June 2002		<b>1837</b>
			-----
	<b>Net Book Values</b>		
	At 30th June 2002		<b>1375</b>
			-----
	At 30th June 2001		<b>1833</b>
			-----
<b>5</b>	<b>DEBTORS</b>	<b><u>2002</u></b>	<b><u>2001</u></b>
	Trade Debtors	<b>600</b>	700
	Directors Loan Account	<b>7364</b>	8061
	Taxation	<b>1178</b>	0
		-----	-----
		<b>9142</b>	<b>8761</b>
		-----	-----
<b>6</b>	<b>CREDITORS: Amounts Falling Due Within One Year:</b>	<b><u>2002</u></b>	<b><u>2001</u></b>
	Bank Loan	<b>2155</b>	2625
	Bank Overdraft	<b>765</b>	1833
	Mainstream Corporation Tax	<b>3262</b>	2569
	Social Security and Other Taxes	<b>4045</b>	2645
	Accruals	<b>173</b>	36
		-----	-----
		<b>10400</b>	<b>9708</b>
		-----	-----
<b>7</b>	<b>CALLED UP SHARE CAPITAL</b>	<b><u>2002</u></b>	<b><u>2001</u></b>
	Authorised		
	100 ordinary shares of £1 each	<b>100</b>	100
		-----	-----
	Allotted, called up and fully paid		
	100 ordinary shares of £1 each	<b>100</b>	100
		-----	-----