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Report of the Directors and
Financial Statements for the Year Ended 31 August 2002
for
Linda Richardson Limited



Contents of the Financial Statements
for the Year Ended 31 August 2002

	Page
Company Information	1
Report of the Directors	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5
Report of the Accountant	7
Profit and Loss Account	8

Linda Richardson Limited
Company Information
for the Year Ended 31 August 2002

DIRECTORS:

Mrs L J Richardson
Mr A P Richardson

SECRETARY:

J Farley

REGISTERED OFFICE:

Longacre
Green End Road
Radnage
BUCKINGHAMSHIRE
HP14 4BY

REGISTERED NUMBER:

3247005 (England and Wales)

ACCOUNTANT:

Paul Barnes
Chartered Certified Accountant
"room s"
8 Copperkins Grove
Amersham
Bucks HP6 5QD

Linda Richardson Limited

Report of the Directors
for the Year Ended 31 August 2002

The directors present their report with the financial statements of the company for the year ended 31 August 2002.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of clinical trials co-ordinators and researchers.

DIVIDENDS

No interim dividend was paid during the year. The directors recommend a final dividend of £570 per share.

The total distribution of dividends for the year ended 31 August 2002 will be £57,000.

DIRECTORS

The directors during the year under review were:

Mrs L J Richardson
Mr A P Richardson

The beneficial interests of the directors holding office on 31 August 2002 in the issued share capital of the company were as follows:

	31.8.02	1.9.01
Ordinary 1.00 shares		
Mrs L J Richardson	50	50
Mr A P Richardson	50	50

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

ON BEHALF OF THE BOARD:


- DIRECTOR

Dated:

Linda Richardson Limited

Profit and Loss Account
for the Year Ended 31 August 2002

		31.8.02	31.8.01
	Notes	£	£
TURNOVER		152,422	112,296
Administrative expenses		49,780	45,367
OPERATING PROFIT	2	102,642	66,929
Interest receivable and similar income		544	154
		103,186	67,083
Interest payable and similar charges		605	-
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		102,581	67,083
Tax on profit on ordinary activities	3	20,416	13,102
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		82,165	53,981
Dividends	4	57,000	45,000
		25,165	8,981
Retained profit brought forward		43,169	34,188
RETAINED PROFIT CARRIED FORWARD		<u>£68,334</u>	<u>£43,169</u>

The notes form part of these financial statements

Linda Richardson Limited

Balance Sheet
31 August 2002

		31.8.02		31.8.01	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	5		1		1
CURRENT ASSETS:					
Debtors	6	20,625		41,461	
Cash at bank		143,814		33,812	
		164,439		75,273	
CREDITORS: Amounts falling due within one year	7	96,006		32,005	
NET CURRENT ASSETS:			68,433		43,268
TOTAL ASSETS LESS CURRENT LIABILITIES:			£68,434		£43,269
CAPITAL AND RESERVES:					
Called up share capital	8		100		100
Profit and loss account			68,334		43,169
SHAREHOLDERS' FUNDS:			£68,434		£43,269

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 August 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements 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 (effective June 2002).

ON BEHALF OF THE BOARD:


- DIRECTOR


- DIRECTOR

Approved by the Board on 02/02/2003.

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 August 2002

1. **ACCOUNTING POLICIES**

Accounting convention

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

Turnover

Turnover represents net invoiced sales of services, 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.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. **OPERATING PROFIT**

The operating profit is stated after charging:

	31.8.02 £	31.8.01 £
Directors' emoluments and other benefits etc	39,451	34,440

3. **TAXATION**

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	31.8.02 £	31.8.01 £
Current tax:		
UK corporation tax	20,416	13,102
Tax on profit on ordinary activities	20,416	13,102

UK corporation tax has been charged at 20% (2001 - 20%).

4. **DIVIDENDS**

	31.8.02 £	31.8.01 £
Final	57,000	45,000

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc
COST:	£
At 1 September 2001 and 31 August 2002	3,213
DEPRECIATION:	
At 1 September 2001 and 31 August 2002	3,212
NET BOOK VALUE:	
At 31 August 2002	1
At 31 August 2001	1

Linda Richardson Limited

Notes to the Financial Statements
for the Year Ended 31 August 2002

6. **DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	31.8.02 £	31.8.01 £
Sales Ledger Control Account	14,500	30,158
Debtors & Prepayments	6,125	11,303
	<u>20,625</u>	<u>41,461</u>

7. **CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	31.8.02 £	31.8.01 £
Purchase Ledger Control Acc.	70	601
Directors current accounts	605	-
Creditors & Accruals	8,890	9,463
Dividend proposed	50,000	-
V.A.T.	15,126	7,702
Social security & other taxes	1,215	1,139
Taxation	20,100	13,100
	<u>96,006</u>	<u>32,005</u>

8. **CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.8.02 £	31.8.01 £
100	Ordinary	1.00	<u>100</u>	<u>100</u>