

Registered number
3270844

INDEPENDENT SERVICE COMPANY LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2002



INDEPENDENT SERVICE COMPANY LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2002

	Notes	2002	2001
		£	£
Fixed assets			
Investments	2	<u>27,845</u>	<u>23,962</u>
Current assets			
Debtors		16,647	6,194
Cash at bank and in hand		<u>592</u>	<u>1,278</u>
		17,239	7,472
Creditors: amounts falling due within one year		<u>(1,343)</u>	<u>(9,263)</u>
Net current assets/(liabilities)		15,896	(1,791)
Net assets		<u>43,741</u>	<u>22,171</u>
Capital and reserves			
Called up share capital	3	28,180	14,180
Profit and loss account		<u>15,561</u>	<u>7,991</u>
Shareholders' funds		<u>43,741</u>	<u>22,171</u>

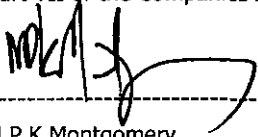
The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985;

and 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 results for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.



N P K Montgomery

Director

Approved by the board on 17 October 2003

INDEPENDENT SERVICE COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2002

1 Accounting policies

Basis of accounting

The accounts 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 the invoiced value of services supplied by the company net of VAT.

Investments

Investments are included at cost less amounts written off. Profits or losses arising from disposals of fixed asset investments are treated as part of the result from ordinary activities.

2 Investments

£

Cost

At beginning of year

23,962

Additions

3,883

At end of year

27,845

Listed investments

2002

2001

£

£

Listed investments

27,845

23,962

Listed investments at market value

20,837

16,334

3 Share capital

2002

2001

£

£

Authorised:

Ordinary shares of £0.10 each

100,000

100,000

2002

2001

2002

2001

No

No

£

£

Allotted, called up and fully paid:

Ordinary shares of £0.10 each

281,800

141,800

28,180

14,180

During the year 140,000 ordinary shares of £0.10 each were issued at par.

4 Transactions with directors

During the year the company purchased consultancy services from Cadland Limited amounting to £260 (2001: £8,138). N P K Montgomery is a director and the controlling party of this company. All transactions were carried out under normal commercial terms.

During the year Independent Service Company Limited provided services to Colin Coleman and Company, an unincorporated business, amounting to £9,400 (2001: £13,875). This business belongs to C Coleman, who is also a director of Independent Service Company Limited. At the year end, Independent Service Company Limited was owed an amount of £1,406 by Colin Coleman and Company. All transactions were carried out under normal commercial terms.