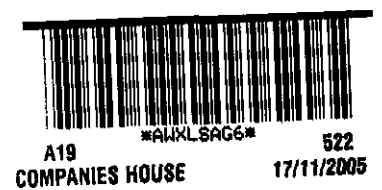


HOTSPUR CONSULTANTS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2005



HOTSPUR CONSULTANTS LIMITED

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HOTSPUR CONSULTANTS LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 JUNE 2005

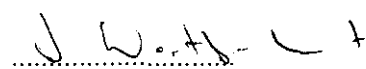
| | Notes | 2005 £ | £ | 2004 £ | £ |
|---|-------|----------------|---------------|--------------|---------------|
| Fixed assets | | | | | |
| Investments | 2 | | 100 | | 100 |
| Current assets | | | | | |
| Debtors | | 55,577 | | 34,833 | |
| Creditors: amounts falling due within one year | | <u>(7,006)</u> | | <u>(800)</u> | |
| Net current assets | | | 48,571 | | 34,033 |
| Total assets less current liabilities | | | <u>48,671</u> | | <u>34,133</u> |
| Capital and reserves | | | | | |
| Called up share capital | 3 | | 2 | | 2 |
| Profit and loss account | | | 48,669 | | 34,131 |
| Shareholders' funds - equity interests | | | <u>48,671</u> | | <u>34,133</u> |

In preparing these financial statements:

- The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- The directors acknowledge their responsibilities for:
 - ensuring that the company keeps 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 profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

The financial statements were approved by the Board on1.1. NOV 2005


J R M W Hunt
Director

HOTSPUR CONSULTANTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2005

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Turnover

Turnover represents share of profit in the Hotspur Consultants Partnership.

1.3 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.4 Deferred taxation

The accounting policy in respect of deferred tax has been changed to reflect the requirements of FRS19 - Deferred tax. Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The adoption of the standard has not required a prior period adjustment.

2 Fixed assets

| | Investments £ |
|----------------------------------|------------------|
| Cost | |
| At 1 July 2004 & at 30 June 2005 | 100 |
| At 30 June 2004 | 100 |

The company has a 10% interest in a partnership, namely Hotspur Consultants Partnership, which trades outside the United Kingdom. The share of profit in the partnership for the year amounts to £21,485 (year 2004 share of loss-£2,092). The share of net assets in the partnership amounts to £53,838 (year 2004-£33,094).

| 3 Share capital | 2005 £ | 2004 £ |
|---|-----------|-----------|
| Authorised | | |
| 1,000 Ordinary shares of £1 each | 1,000 | 1,000 |
| Allotted, called up and fully paid | | |
| 2 Ordinary shares of £1 each | 2 | 2 |