

TCSE CONSULTING LIMITED

DIRECTORS REPORT AND ACCOUNTS

FOR THE YEAR ENDED

30 JUNE 2003

COMPANY NUMBER: 3384850



TCSE CONSULTING LIMITED
DIRECTORS REPORT AND ACCOUNTS

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TCSE CONSULTING LIMITEDDIRECTORS AND OFFICERS FOR THE YEAR ENDED30 JUNE 2003

DIRECTOR(s)	A T KANE
SECRETARY	C L KANE
REGISTERED OFFICE	32 ROMAN WAY LECHLADE GLOUCESTER GL7 3BP
ACCOUNTANTS	CONTRACTORS ACCOUNTING LTD 1 EVENLODE WAY KEYNSHAM BRISTOL BS31 1RT
BANKERS	BARCLAYS BANK PLC CIRENCESTER GLOUCESTERSHIRE
COMPANY NUMBER	3384850

TCSE CONSULTING LIMITEDDIRECTORS REPORT

The director has pleasure in presenting his Annual Report and the Accounts for the year ended 30 June 2003.

PRINCIPAL ACTIVITIES AND SIGNIFICANT CHANGES

The principal activity of the company throughout the year was that of computer consultants.

DIRECTOR

The director who served during the year and his shareholding was:

	<u>30.06.03</u>	<u>30.06.02</u>
A T Kane	1	1

The director's report is prepared in accordance with special provisions of Part VII of the Companies Act 1985 relating to small companies.

BY ORDER OF THE BOARD

22/3/04

date


 A T KANE
 Director

ACCOUNTANTS REPORT ON THE UNAUDITED ACCOUNTS
TO THE DIRECTORS OF TCSE CONSULTING LIMITED

As stated on the balance sheet, you are responsible for the preparation of the accounts for the year ended 30 June 2003 set out on pages 6 to 11 and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts, in order to assist you to fulfill your statutory responsibilities, from the accounting records and information and explanations supplied to us.

.....
CONTRACTORS ACCOUNTING LTD
1 Evenlode Way
Keynsham
Bristol
BS31 1RT

.....Date

TCSE CONSULTING LIMITEDPROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED
30 JUNE 200330.06.02

	NOTE		
Turnover	2	110000	121281
Administrative Expenses		40721	37440
		<hr/>	<hr/>
		69279	83841
Interest receivable and similar income		338	232
		<hr/>	<hr/>
		69617	84073
Interest payable and similar charges		27	30
		<hr/>	<hr/>
Profit on ordinary activities before Taxation		69590	84043
Taxation	4	13241	16464
		<hr/>	<hr/>
Profit on ordinary activities after Taxation		56349	67579
Dividends		66000	46000
		<hr/>	<hr/>
Profit for the Year		-9651	21579
PROFIT AND LOSS ACCOUNT B/FWD		25930	4351
		<hr/>	<hr/>
PROFIT AND LOSS ACCOUNT C/FWD		<u>16279</u>	<u>25930</u>

TCSE CONSULTING LIMITEDBALANCE SHEET AS AT '30 JUNE 200330.06.02

	NOTE		
<u>FIXED ASSETS</u>			
Tangible Assets	5	1779	2138
Intangible Assets		150	150
		<u>1929</u>	<u>2288</u>
<u>CURRENT ASSETS</u>			
Fees in Progress	1b	10500	9000
Debtors - Trade	6	133	15
Cash at Bank		19883	34046
		<u>30516</u>	<u>43061</u>
<u>CURRENT LIABILITIES</u>			
Creditors - amounts falling due within one year	7	16164	19417
		<u>16164</u>	<u>19417</u>
<u>NET CURRENT ASSETS</u>			
		14352	23644
		<u>16281</u>	<u>25932</u>
Creditors - due after one year	7	0	0
Total assets less liabilities		<u>16281</u>	<u>25932</u>
<u>CAPITAL AND RESERVES</u>			
Called up Share Capital	8	2	2
Profit and Loss Account		16279	25930
		<u>16281</u>	<u>25932</u>

TCSE CONSULTING LIMITEDBALANCE SHEET AS AT '30 JUNE 2003 (cont)

The notes on pages 9 to 11 form an integral part of the accounts.

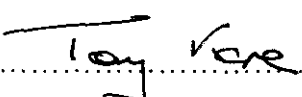
The Financial Statements were approved by the Board of Directors on

For the year in question, the company was entitled to exemption from an audit under Section 249A(1) of the Companies Act 1985. No notice has been deposited under Section 249B(2) of the Act in relation to the accounts for the financial year. 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 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 and loss 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 the Act relating to accounts, so far as applicable to the company.

The accounts 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.

..... 22/3/04 Date

.....  A T KANE
Director

TCSE CONSULTING LIMITED

NOTES TO THE ACCOUNTS

1 ACCOUNTING POLICIES

The following policies have been applied in the preparation of these accounts:

a) **Basis of Accounting**

These accounts have been prepared in accordance with the historical cost convention

b) **Fees-in-Progress**

Fees-in-progress have been included based on the proportion of the fee (at selling price) earned before the year end but not invoiced until after the year end.

c) **Depreciation**

Depreciation is provided at rates calculated to write off the assets over their expected useful lives. The rates are as follows:-

Equipment - 25% per annum on written down value.

2 TURNOVER

Turnover represents the amount invoiced (excluding VAT) by the company during the year.

3 PROFIT ON ORDINARY ACTIVITIES

This is stated after charging (crediting) the following:-

	<u>30.06.03</u>	<u>30.06.02</u>
Directors emoluments	24000	24000
Depreciation	593	713
Bank Charges and Interest	27	30
Bank Interest Received	(338)	(232)

4 TAXATION

Corporation Tax - charge on income

for the year	13241	16464
previous year	<u>0</u>	<u>0</u>
	<u>13241</u>	<u>16464</u>

The directors do not consider that any provision is required for deferred taxation as no material liability is expected to crystallise

TCSE CONSULTING LIMITEDNOTES TO THE ACCOUNTS (Cont)5 TANGIBLE ASSETS

<u>Cost</u>	<u>Equipment</u>	<u>Total</u>
At 01.07.02	6257	6257
Additions	234	234
At 30.06.03	<u>6491</u>	<u>6491</u>
 <u>Depreciation</u>		
At 01.07.02	4119	4119
Charge for the year	593	593
At 30.06.03	<u>4712</u>	<u>4712</u>
 WDV @ 30.06.03	<u>1779</u>	<u>1779</u>
WDV @ 01.07.02	<u>2138</u>	<u>2138</u>

6 DEBTORS

30.06.03 30.06.02

Trade - due within one year	133	15
	<u>133</u>	<u>15</u>

7 CREDITORS:

amounts falling due within one year

Trade	1098	672
VAT and PAYE	1659	1894
Directors Loan Account	166	387
Corporation Tax	13241	16464
	<u>16164</u>	<u>19417</u>

CREDITORS:

amounts falling due after one year

0	0
<u>0</u>	<u>0</u>

8 SHARE CAPITAL

Authorised	-	1000 £1 Ordinary Shares
Issued	-	2 £1 Ordinary Shares

TCSE CONSULTING LIMITEDNOTES TO THE ACCOUNTS (cont)9 EMPLOYEES

The average number of persons employed by the company was:

	<u>30.06.03</u>	<u>30.06.02</u>
Management	1	1
Secretarial	1	1

10 RESERVES

	<u>Profit and Loss</u>	
At 01.07.02	25930	4351
Retained profit for the year	-9651	21579
At 30.06.03	<u>16279</u>	<u>25930</u>

11 CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES

There were no capital commitments or contingent liabilities at the year end.

12 RELATED PARTY TRANSACTIONS

The company is controlled by A T Kane.

The only related party transactions during the year was his entitlement to £104 for use of home as office