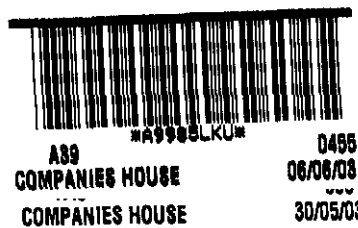


Registered Number: 3605647

**MEDSHAM LIMITED**

**ANNUAL REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 31ST JULY 2002**

*Prepared by:*  
*Pomfrey & Company Accountants Ltd*  
*182 Rochester Drive*  
*Bexley*  
*Kent DA5 1QG*



*May 2003*

**MEDSHAM LIMITED**

**DIRECTORS' REPORT**

**FOR THE YEAR ENDED 31ST JULY 2002**

The Directors present their report and the financial statements for the year ended 31st July 2002.

**PRINCIPAL ACTIVITY**

The principal activity of the company during the year under review was that of Newsagents, IT Consultant and Property Holding To Let.

**DIRECTORS**

The Directors of the company during this period and their beneficial interests in the issued share capital were as follows:-

Mrs K Frith	4 Ord. Shares of £1 fully paid
N Frith	1 Ord. Share of £1 fully paid
Mrs M Hoey	4 Ord. Shares of £1 fully paid

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

This report was approved by the board on 28th May 2003 and signed on its behalf.



Mrs K Frith  
Director

28th May 2003

**MEDSHAM LIMITED**

Registered No: 3605647

**PROFIT & LOSS ACCOUNT**

FOR THE YEAR ENDED 31ST JULY 2002

	£	£	£
Sales			355,005
Cost of Sales			<u>232,870</u>
<b>Gross Profit</b>			<b>122,135</b>
<u>Less Expenses</u>			
Premises Costs		4,301	
Employee Costs		23,451	
General Administration Costs			
Telephone	2,416		
Postage and Stationery	1,196		
Insurance	1,802		
Cleaning	<u>1,694</u>		
		7,108	
Motor Expenses		7,767	
Travel, Hotels and Subsistence		4,911	
Legal and Professional Costs		2,076	
Bank Charges and Interest		3,588	
Sundries		284	
Repairs and Renewals		11,904	
Depreciation		<u>897</u>	
			<u>66,287</u>
<b>Net Profit</b>			<b>55,848</b>
Less Corporation Tax			<u>11,170</u>
			44,678
Less Dividends			<u>52,000</u>
Net Profit after Tax and Dividends			-(7,322)
Profit & Loss Balance B/Fwd from last year			<u>8,335</u>
Profit & Loss C/Fwd			<u><u>1,013</u></u>

# MEDSHAM LIMITED

Registration No: 3605647

## BALANCE SHEET AS AT 31ST JULY 2002

	£ Cost	£ Depreciation	£ Net
<u>Fixed Assets</u>			
Freehold Property	175,000		175,000
Fixtures, Fittings and Equipment	10,636	7,944	<u>2,692</u>
			177,692
Goodwill			<u>6,000</u>
			183,692
<u>Current Assets</u>			
Stock		8,675	
Debtors & Prepayments		1,575	
Bank and Cash		<u>9,408</u>	
		19,658	
<u>Current Liabilities</u>			
Bank Mortgage (less than 1 year)	1,500		
Creditors	919		
Directors Current Account	102,547		
Taxation	<u>11,170</u>		
	116,136	<u>116,136</u>	
Net Working Capital			<u>(96,478)</u>
Net Assets			<u>87,214</u>
<u>Financed by:</u>			
Share Capital			9
Share Premium Account			20,149
Profit & Loss Account			<u>1,013</u>
			21,171
Long Term Loans			<u>66,043</u>
			<u>87,214</u>

### Directors Statements

- For the year ended 31st July 2002 the company was entitled to the exemption under subsection (1) of section 249 A of the Companies Act 1985.
- No notice from members requiring an audit has been deposited under section 249 B (2) of the Companies Act 1985.
- The directors acknowledge their responsibility for:-  
ensuring the company keeps accounting records which comply with section 221 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, in accordance with the requirements of section 226, and which otherwise comply with the Companies Act relating to the accounts, so far as applicable to the company.
- In preparing these accounts the directors have taken advantage of the exemptions conferred by part III of schedule 8 of the Companies Act 1985, and in their opinion the company is entitled to these exemptions on the basis that it qualifies as a small company.

K Frith

*K. Frith*

28 May 03