

POLLOCK CONSULTING LIMITED

REGISTERED NUMBER: 3751756

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2001

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POLLOCK CONSULTING LIMITED

DIRECTORS

DIRECTOR

C.A.A. Connaughton

COMPANY SECRETARY

Mrs A.C. Robertson

REGISTERED OFFICE

c/o Menzies
Ashby House
64 High Street
Walton on Thames
Surrey
KT12 1 BW

POLLOCK CONSULTING LIMITED

REPORT OF THE DIRECTORS

FINANCIAL STATEMENTS

The directors submit their report and the financial statements for the year ended 31 March 2001.

PRINCIPAL ACTIVITY

The company's principal activity during the year was that of Financial and Operations Consultancy.

DIRECTORS

The director in office at 31 March 2001 is listed on page 2, and served on the Board throughout the period.

DIRECTOR'S INTEREST

The director's interests in the share capital of the company at 31 March 2001 as recorded in the register maintained by the company in accordance with the provisions of the Companies Act 1985 were as follows:

31 March 2001
Ordinary shares of £1 each

C.A.A. Connaughton

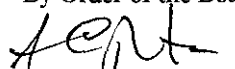
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AUDITORS

By virtue of Section 388A of the Companies Act 1985 the company is not required to appoint auditors.

The above report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and the Financial Reporting Standard for Smaller Entities (effective March 2000).

By Order of the Board


CAA Connaughton
Director

Date

28 January 2002

POLLOCK CONSULTING LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2001

		2001	14 April 1999 to 31 March 2000
	Note	£	£
TURNOVER	2	59,951	25,446
Administrative and other operating costs		44,285	7,997
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	15,666	17,449
Tax on profit on ordinary activities		3,542	3,415
PROFIT FOR THE FINANCIAL YEAR		12,124	14,034
Dividends		6,061	6,060
RETAINED PROFIT TRANSFERRED TO RESERVES	7	<u>6,063</u>	<u>7,974</u>

The notes on pages 6 to 7 form part of these financial statements

POLLOCK CONSULTING LIMITED**BALANCE SHEET****31 MARCH 2001**

		31 March 2001 £	31 March 2000 £
FIXED ASSET	Note 3	250	----
CURRENT ASSETS			
Debtors	4	10,684	6,908
Cash at bank and in hand		13,181	16,296
		<hr/>	<hr/>
		23,865	23,204
CREDITORS: amounts falling due within one year	5	9,978	15,130
NET CURRENT ASSETS		<hr/>	<hr/>
		13,887	8,074
TOTAL ASSETS LESS CURRENT LIABILITIES		<hr/>	<hr/>
		14,137	8,074
CAPITAL AND RESERVES			
Called up share capital	6	100	100
Profit and loss account	7	14,037	7,974
		<hr/>	<hr/>
		14,137	8,074

For the year ended 31 March 2001 the company was entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 and no notice has been deposited under Section 249B(2). The director acknowledges his responsibility for ensuring that the company keeps accounting records that comply with Section 221 and preparing financial statements that give a true and fair view of the state of affairs of the company as at 31 March 2001 and of its profit for the year then ended in accordance with the requirements of Section 226 and that otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

The financial statements have been prepared on the basis of the special exemptions applicable to small companies, conferred by Part VII of the Companies Act and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The financial statements were approved by the Board of Directors on: *28 January 2002*

Director: CAA Connaughton



The notes on pages 6 to 7 form part of these financial statements

POLLOCK CONSULTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2001

1. ACCOUNTING POLICIES

The principal accounting policies of the company are as follows.

Accounting convention

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000) and under the historical cost convention.

Turnover

Turnover is the total amount receivable by the company for services proved, excluding VAT and trade discounts.

2. TURNOVER AND PROFIT ON ACTIVITIES BEFORE TAXATION

The turnover and profit on ordinary activities before taxation is attributable to the principal activity of the company.

The profit stated includes expenses for director's emoluments of £38,309 (2000: nil) gross of all taxes. The received no pension contributions from the Company. No expense was made in the year for depreciation.

The company's turnover and profit has not been analysed by class of business.

Corporation tax has been charged at a rate of 20%.

3. FIXED ASSETS

Investment in SesameX Limited: £250 (2000: £nil)

4. DEBTORS

	2001 £	2000 £
Trade debtors	5,829	5,400
Other debtors	4,780	1,508
Prepaid expenses	75	Nil
	<hr/> 10,684	<hr/> 6,908

All the amounts above are receivable within one year of the balance sheet date, except for the sum of £4,750 (2000: nil) loaned to Sesamex Ltd. which is repayable in more than one year.

POLLOCK CONSULTING LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2001

5. CREDITORS: Amounts falling due within one year

	2001 £	2000 £
Loan from director	Nil	4,900
Corporation tax payable	2,993	3,415
Dividends payable	6,061	6,060
Accruals and deferred income	924	755
	<u>9,978</u>	<u>15,130</u>

6. CALLED UP SHARE CAPITAL

	2001 £	2000 £
Authorised Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid Ordinary shares of £1 each	<u>100</u>	<u>100</u>

7. PROFIT AND LOSS ACCOUNT

	2001 £	2000 £
At 31 March 2000	7,974	Nil
Profit for the financial year	6,063	7,974
At 31 March 2001	<u>14,037</u>	<u>7,974</u>

POLLOCK CONSULTING LIMITED
DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2001

	2001 £	2001 £	2000 £
Turnover		59,951	25,446
Expenses			
Salaries and wages	38,309		Nil
Bank charges	48		12
Hotel and lodgings	2,446		3,066
Travel and subsistence	2,832		473
Taxis and parking	681		220
Entertaining	nil		117
Capital equipment expensed	(67)		2,966
Advertising costs	nil		360
Stationery	nil		147
Telephone	50		56
Computer accessories	nil		449
Professional services	nil		250
Bank interest received	(166)		(119)
Other expenses	152		Nil
Total expenses		<u>44,285</u>	<u>7,997</u>
Profit before tax		<u>15,666</u>	<u>17,149</u>