

Company Registration No. 3900443 (England and Wales)

**NEW FUTURES LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2003**



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COMPANIES HOUSE

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06/10/2005

# NEW FUTURES LIMITED

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# NEW FUTURES LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2003

	Notes	2003 £	£	2002 £	£
<b>Fixed assets</b>					
Tangible assets	2		377		-
Investments	2		72		73
			<u>449</u>		<u>73</u>
<b>Current assets</b>					
Debtors		50,240		146	
Cash at bank and in hand		3,361		-	
		<u>53,601</u>		<u>146</u>	
<b>Creditors: amounts falling due within one year</b>	3	(100,766)		(1,354)	
<b>Net current liabilities</b>			(47,165)		(1,208)
<b>Total assets less current liabilities</b>			(46,716)		(1,135)
			<u>(46,716)</u>		<u>(1,135)</u>
<b>Capital and reserves</b>					
Called up share capital	4		80		80
Profit and loss account			(46,796)		(1,215)
<b>Shareholders' funds</b>			<u>(46,716)</u>		<u>(1,135)</u>

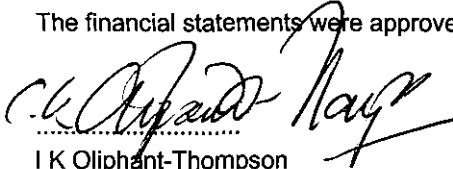
**NEW FUTURES LIMITED****ABBREVIATED BALANCE SHEET (CONTINUED)  
AS AT 31 DECEMBER 2003**

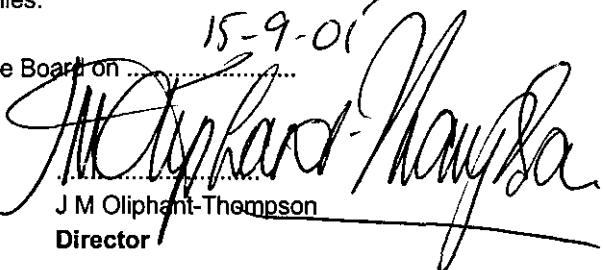
In preparing these abbreviated accounts:

- (a) 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;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) 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 on 15-9-01

  
I K Oliphant-Thompson  
Director

  
J M Oliphant-Thompson  
Director

# NEW FUTURES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2003

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	20% on written down value
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#### 1.4 Investments

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

#### 1.5 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 248 of the Companies Act 1985 not to prepare group accounts.

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# NEW FUTURES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2003

### 2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
<b>Cost</b>			
At 1 January 2003	-	73	73
Additions	471	-	471
Disposals	-	(1)	(1)
At 31 December 2003	471	72	543
<b>Depreciation</b>			
At 1 January 2003	-	-	-
Charge for the year	94	-	94
At 31 December 2003	94	-	94
<b>Net book value</b>			
At 31 December 2003	377	72	449
At 31 December 2002	-	73	73

#### Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
<b>Subsidiary undertakings</b>			
The Corporate Picturebook Limited	England	Ordinary	72

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Capital and reserves 2003	Profit for the year 2003
	£	£
The Corporate Picturebook Limited	8,923	-

During the year, a 100% owned subsidiary company, The Recruitment Partnership International Limited, was dissolved.

### 3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £21,514 (2002 - £-).

# NEW FUTURES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2003

<b>4</b>	<b>Share capital</b>	<b>2003</b>	<b>2002</b>
		<b>£</b>	<b>£</b>
	<b>Authorised</b>		
	10,000 Ordinary shares of 10p each	1,000	1,000
		<u>          </u>	<u>          </u>
	<b>Allotted, called up and fully paid</b>		
	800 Ordinary shares of 10p each	80	80
		<u>          </u>	<u>          </u>

### 5 Transactions with directors

The following directors had interest free loans during the year. The movement on these loans are as follows:

	<b>Amount outstanding</b>		<b>Maximum</b>
	<b>2003</b>	<b>2002</b>	<b>in year</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Mr I Oliphant-Thompson	3,793	-	3,793
Mrs J Oliphant-Thompson	3,793	-	3,793
	<u>          </u>	<u>          </u>	<u>          </u>

## **ELECTIVE RESOLUTIONS**

**COMPANY NUMBER: 3900443**

**THE COMPANIES ACTS 1985 TO 1989**

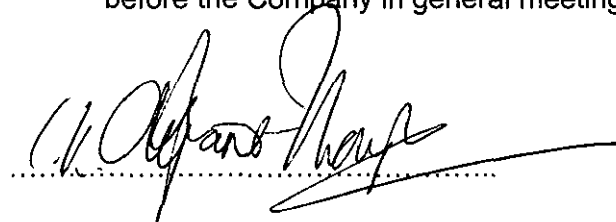
**COMPANY LIMITED BY SHARES**

### **ELECTIVE RESOLUTIONS OF NEW FUTURES LIMITED**

At an Extraordinary General Meeting of the members of the above-named company held at La Residencia, Exton Lane, Exton, Exeter, Devon on 16/9/05, the following Elective Resolutions were passed unanimously, in person or by proxy, by all the Members entitled to attend and vote at the meeting:

### **ELECTIVE RESOLUTIONS**

1. That pursuant to section 366A of the Companies Act 1985 the Company hereby elects to dispense with the holding of annual general meetings in 2005 and subsequent years until this election is revoked, and
2. That pursuant to Section 252 of the Companies Act 1985 the Company hereby elects to dispense with the laying of financial statements and reports before the Company in general meeting.

A handwritten signature in black ink, appearing to read 'A. Adams', is written over a horizontal dotted line.

Director