

**REPORT OF THE DIRECTOR AND**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2003**  
**FOR**  
**DE LANDRO CONSULTING LIMITED**



**DE LANDRO CONSULTING LIMITED**

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**FOR THE YEAR ENDED 31 JULY 2003**

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**DE LANDRO CONSULTING LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 JULY 2003**

**DIRECTOR:** K M de Landro

**SECRETARY:** Mrs D M Landro

**REGISTERED OFFICE:** 24 Silvester Way  
Church Crookham  
Fleet  
Hampshire  
GU13 0TP

**REGISTERED NUMBER:** 4034103 (England and Wales)

**ACCOUNTANTS:** McAllen and Co Limited  
Chartered Certified Accountants  
3 Woodbridge Road  
Blackwater  
Camberley  
Surrey  
GU17 0BS

**BANKERS:** Lloyds TSB  
174 Fleet Road  
Fleet  
Hampshire  
GU13 8DD

**DE LANDRO CONSULTING LIMITED**

**REPORT OF THE DIRECTOR**  
**FOR THE YEAR ENDED 31 JULY 2003**

The director presents his report with the financial statements of the company for the year ended 31 July 2003.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of peoplesoft consultancy.

**DIRECTOR**

K M de Landro was the sole director during the year under review.

His beneficial interest in the issued share capital of the company was as follows:

	<b>31.7.03</b>	<b>1.8.02</b>
A Ordinary £1 shares	75	75
B Ordinary £1 shares	25	25

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

**ON BEHALF OF THE BOARD:**



Mrs D M Landro - SECRETARY

Dated:

**DE LANDRO CONSULTING LIMITED**

**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 JULY 2003**

		<u>2003</u>	<u>2002</u>
	Notes	£	£
<b>TURNOVER</b>		<b>140,772</b>	108,572
Administrative expenses		<u>26,041</u>	<u>32,357</u>
<b>OPERATING PROFIT</b>	2	<b>114,731</b>	76,215
Interest receivable and similar income		<u>159</u>	<u>123</u>
		<b>114,890</b>	76,338
Interest payable and similar charges		<u>23</u>	-
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>114,867</b>	76,338
Tax on profit on ordinary activities	3	<u>21,825</u>	<u>14,631</u>
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		<b>93,042</b>	61,707
Dividends	4	<u>104,500</u>	<u>53,123</u>
<b>(DEFICIT)/RETAINED PROFIT FOR THE YEAR</b>		<b><u>£(11,458)</u></b>	<b><u>£8,584</u></b>

The notes form part of these financial statements

**DE LANDRO CONSULTING LIMITED**

**BALANCE SHEET**  
**31 JULY 2003**

		<u>2003</u>		<u>2002</u>	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	5		2,356		2,374
<b>CURRENT ASSETS</b>					
Debtors	6	7,275		7,648	
Cash at bank		<u>20,685</u>		<u>17,252</u>	
		27,960		24,900	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>30,435</u>		<u>15,935</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(2,475)</u>		<u>8,965</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(119)		11,339
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>	8		<u>440</u>		<u>440</u>
			<u>£(559)</u>		<u>£10,899</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		100		100
Profit and loss account	10		<u>(659)</u>		<u>10,799</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>£(559)</u>		<u>£10,899</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2003.

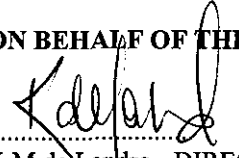
The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been 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 (effective June 2002).

**ON BEHALF OF THE BOARD:**

  
K M de Landro - DIRECTOR

Approved by the Board on 7/9/03

The notes form part of these financial statements

**DE LANDRO CONSULTING LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2003**

**1. ACCOUNTING POLICIES**

**Accounting convention**

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

**Turnover**

Turnover represents net invoiced sales of services, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 33% on cost
Computer equipment	- 33% on cost

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**2. OPERATING PROFIT**

The operating profit is stated after charging:

	2003 £	2002 £
Depreciation - owned assets	<u>2,565</u>	<u>1,724</u>
Director's emoluments and other benefits etc	<u>7,095</u>	<u>1,864</u>

**3. TAXATION**

**Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows:

	2003 £	2002 £
Current tax:		
UK corporation tax	21,825	14,191
Deferred tax:		
Deferred taxation	<u>-</u>	<u>440</u>
Tax on profit on ordinary activities	<u>21,825</u>	<u>14,631</u>

UK corporation tax has been charged at 19% (2002 - 19.67%).

**4. DIVIDENDS**

	2003 £	2002 £
75 A Ordinary shares of £1 each		
Dividends paid	73,000	17,000
25 B Ordinary shares of £1 each		
Dividends paid	<u>31,500</u>	<u>36,123</u>
	<u>104,500</u>	<u>53,123</u>

**DE LANDRO CONSULTING LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2003**

**5. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Computer equipment £	Totals £
<b>COST:</b>			
At 1 August 2002	135	5,088	5,223
Additions	<u>-</u>	<u>2,547</u>	<u>2,547</u>
At 31 July 2003	<u>135</u>	<u>7,635</u>	<u>7,770</u>
<b>DEPRECIATION:</b>			
At 1 August 2002	82	2,767	2,849
Charge for year	<u>45</u>	<u>2,520</u>	<u>2,565</u>
At 31 July 2003	<u>127</u>	<u>5,287</u>	<u>5,414</u>
<b>NET BOOK VALUE:</b>			
At 31 July 2003	<u>8</u>	<u>2,348</u>	<u>2,356</u>
At 31 July 2002	<u>53</u>	<u>2,321</u>	<u>2,374</u>

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2003 £	2002 £
Trade debtors	6,962	7,150
Other debtors	<u>313</u>	<u>498</u>
	<u>7,275</u>	<u>7,648</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2003 £	2002 £
Taxation and social security	27,418	15,243
Other creditors	<u>3,017</u>	<u>692</u>
	<u>30,435</u>	<u>15,935</u>

**8. PROVISION FOR LIABILITIES AND CHARGES**

	Deferred tax £
Balance at 1 August 2002	<u>440</u>
Balance at 31 July 2003	<u>440</u>



**DE LANDRO CONSULTING LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2003**

**9. CALLED UP SHARE CAPITAL**

Authorised: Number:	Class:	Nominal value:	2003 £	2002 £
500	A Ordinary	£1	500	500
500	B Ordinary	£1	500	500
			<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid: Number:	Class:	Nominal value:	2003 £	2002 £
75	A Ordinary	£1	75	75
25	B Ordinary	£1	25	25
			<u>100</u>	<u>100</u>

**10. RESERVES**

	Profit and loss account £
At 1 August 2002	10,799
Loss for the year	<u>(11,458)</u>
At 31 July 2003	<u>(659)</u>

**11. TRANSACTIONS WITH DIRECTOR**

Included in other creditors is the following loan from the director:

	£
<b>K M de Landro</b>	
Balance outstanding at start of year	(77)
Balance outstanding at end of year	(340)
Maximum balance outstanding during year	<u>394</u>

The above-mentioned loan is interest free.

**12. CONTROL**

The company is under the control of K M de Landro, the sole director. K M de Landro has a beneficial interest in 100% of the issued share capital.

DE LANDRO CONSULTING LIMITED

REPORT OF THE ACCOUNTANTS TO THE DIRECTOR OF  
DE LANDRO CONSULTING LIMITED

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 July 2003 set out on pages three to seven and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

*McAllen and Co Limited*

McAllen and Co Limited  
Chartered Certified Accountants  
3 Woodbridge Road  
Blackwater  
Camberley  
Surrey  
GU17 0BS

Dated: *16 September 2003*