

Reg of Co

Registration number 04144304

**Paul Mason Consulting Ltd**

**Abbreviated accounts**

**for the year ended 31 March 2003**



## **Paul Mason Consulting Ltd**

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**Independent auditors' report to Paul Mason Consulting Ltd  
under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of Paul Mason Consulting Ltd for the year ended 31 March 2003 prepared under Section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985 in respect of the year ended 31 March 2003, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

**Critchleys  
Chartered Accountants and  
Registered auditors**

**1 September 2003**

**Avalon House  
Marcham Road  
Abingdon  
Oxon  
OX14 1UD**

**Paul Mason Consulting Ltd**

**Abbreviated balance sheet  
as at 31 March 2003**

		2003		2002	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		32,967		5,042
<b>Current assets</b>					
Debtors		483,534		192,796	
Cash at bank and in hand		65,725		99,429	
		<u>549,259</u>		<u>292,225</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(473,018)</u>		<u>(206,336)</u>	
<b>Net current assets</b>			<u>76,241</u>		<u>85,889</u>
<b>Total assets less current liabilities</b>			109,208		90,931
<b>Provisions for liabilities and charges</b>			<u>(4,126)</u>		<u>(805)</u>
<b>Net assets</b>			<u>105,082</u>		<u>90,126</u>
<b>Capital and reserves</b>					
Called up share capital	3		3,000		3,000
Profit and loss account			<u>102,082</u>		<u>87,126</u>
<b>Shareholders' funds</b>			<u>105,082</u>		<u>90,126</u>

The abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on 22 August 2003 and signed on its behalf by

  
**Paul Mason**  
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

**Paul Mason Consulting Ltd**

**Notes to the abbreviated financial statements  
for the year ended 31 March 2003**

**1. Accounting policies**

**1.1. Accounting convention**

The accounts 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 the total invoice value, excluding value added tax, of sales made during the year.

**1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings  
and equipment - 25% straight line

System under development - Will be depreciated on completion

**1.4. Pensions**

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

**1.5. Deferred taxation**

Full provision for deferred tax in respect of material timing differences has been made in accordance with FRS19.

**2. Fixed assets**

**Tangible  
fixed  
assets  
£**

**Cost**

At 1 April 2002	6,630
Additions	34,978
Disposals	(1,308)
At 31 March 2003	40,300

**Depreciation**

At 1 April 2002	1,588
On disposals	(273)
Charge for year	6,018
At 31 March 2003	7,333

**Net book values**

At 31 March 2003	32,967
At 31 March 2002	5,042

**Paul Mason Consulting Ltd**

**Notes to the abbreviated financial statements  
for the year ended 31 March 2003**

..... continued

<b>3. Share capital</b>	<b>2003</b>	<b>2002</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
2,000 Ordinary A shares of £1 each	2,000	2,000
2,000 Ordinary B shares of £1 each	2,000	2,000
	<u>4,000</u>	<u>4,000</u>
 <b>Allotted, called up and fully paid</b>		
1,500 Ordinary A shares of £1 each	1,500	1,500
1,500 Ordinary B shares of £1 each	1,500	1,500
	<u>3,000</u>	<u>3,000</u>

**4. Related party transactions**

The company's shares are owned as follows:

	<b>A</b>	<b>B</b>
P Mason	1,000	500
I Mason ( wife of P Mason )	-	500
M Owen	500	250
Y Owen ( wife of M Owen )	-	250
	<u>1,500</u>	<u>1,500</u>