

Impact Consultancy Limited

ABBREVIATED ACCOUNTS

for the year ended

31 March 2004



Impact Consultancy Limited

ABBREVIATED BALANCE SHEET

31 March 2004

	Notes	2004 £	2003 £
CURRENT ASSETS			
Debtors		5,556	20,940
Cash at bank and in hand		249	12,519
		<u>5,805</u>	<u>33,459</u>
CREDITORS amounts falling due within one year		53,950	65,631
NET CURRENT LIABILITIES		<u>(48,145)</u>	<u>(32,172)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(48,145)</u>	<u>(32,172)</u>
PROVISIONS FOR LIABILITIES AND CHARGES		-	788
		<u>(48,145)</u>	<u>(32,960)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	2	156,452	156,452
Profit and loss account		<u>(204,597)</u>	<u>(189,412)</u>
DEFICIENCY		<u>(48,145)</u>	<u>(32,960)</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.


The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 28/4/05 and are signed on their behalf by:


Mr S G Forrest
Director


Mrs F C Forrest
Director

Impact Consultancy Limited

NOTES TO THE ABBREVIATED ACCOUNTS

for the year ended 31 March 2004

1 ACCOUNTING POLICIES

BASIS OF ACCOUNTING

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

TURNOVER

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

AMORTISATION

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - 5% straight line basis

FIXED ASSETS

All fixed assets are initially recorded at cost.

DEFERRED TAXATION

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

2 SHARE CAPITAL

	2004 £	2003 £
Authorised:		
200,000 Ordinary shares of £1 each	<u>200,000</u>	<u>200,000</u>
	2004 £	2003 £
Allotted, called up and fully paid:		
156,452 Ordinary shares of £1 each	<u>156,452</u>	<u>156,452</u>