

REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2005
FOR
DTE BUSINESS ADVISORY SERVICES LIMITED

Harold Sharp
Registered Auditors
Holland House
1-5 Oakfield
Sale
Cheshire
M33 6TT



DTE BUSINESS ADVISORY SERVICES LIMITED

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FOR THE YEAR ENDED 30 APRIL 2005

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DTE BUSINESS ADVISORY SERVICES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2005

DIRECTORS:

K R Train
M J MacDonald
J C Turner
N J Fail
S Rosen
P J Patel
A J Taylor
A Poxon
J M Titley
R I Taylor
J M Goldie

SECRETARY:

M J MacDonald

REGISTERED OFFICE:

DTE House
Hollins Mount
Unsworth
Bury
Lancashire
BL9 8AT

REGISTERED NUMBER:

4202581 (England and Wales)

AUDITORS:

Harold Sharp
Registered Auditors
Holland House
1-5 Oakfield
Sale
Cheshire
M33 6TT

BANKERS:

The Royal Bank of Scotland plc
40 The Rock
Bury
Lancashire
BL9 0NX

HSBC Bank plc
Cross Roads
897 Finchley Road
Golders Green
London
NW11 7NX

DTE BUSINESS ADVISORY SERVICES LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 30 APRIL 2005

The directors present their report with the financial statements of the company for the year ended 30 April 2005.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of Chartered Accountants, Auditors and Business Advisors.

REVIEW OF BUSINESS

The results for the year and financial position of the company are as shown in the annexed financial statements.

DIVIDENDS

No dividends will be distributed for the year ended 30 April 2005.

DIRECTORS

The directors during the year under review were:

K R Train

M J MacDonald

J C Turner

N J Fail

S Rosen

P J Patel

A J Taylor

B Taneja

A Poxon

J M Titley

- resigned 31.1.05

The beneficial interests of the directors holding office on 30 April 2005 in the issued share capital of the company were as follows:

	30.4.05	1.5.04
Ordinary £1 shares		
K R Train	2,850	2,850
M J MacDonald	2,850	2,850
J C Turner	1,167	1,167
N J Fail	1,166	1,166
S Rosen	1,595	1,595
P J Patel	1,063	1,063
A J Taylor	-	-
A Poxon	800	800
J M Titley	1,167	1,167

On 31 May 2005 R I Taylor and J M Goldie were appointed as directors of the company.

COMPANY'S POLICY ON PAYMENT OF CREDITORS

The company's payment policy is to pay trade creditors at the end of the month following receipt of invoice.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

DTE BUSINESS ADVISORY SERVICES LIMITED

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30 APRIL 2005

STATEMENT OF DIRECTORS' RESPONSIBILITIES - continued

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

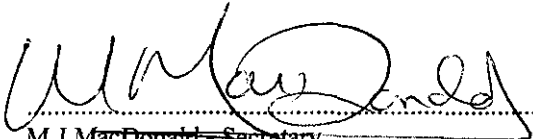
STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 234ZA of the Companies Act 1985) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Harold Sharp, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

ON BEHALF OF THE BOARD:


.....
M J MacDonald - Secretary

Date: 7 February 2006

REPORT OF THE INDEPENDENT AUDITORS TO THE SHAREHOLDERS OF
DTE BUSINESS ADVISORY SERVICES LIMITED

We have audited the financial statements of DTE BUSINESS ADVISORY SERVICES LIMITED for the year ended 30 April 2005 on pages five to twenty one. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As described on pages two and three the company's directors are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Report of the Directors is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Report of the Directors and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 30 April 2005 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Harold Sharp

Harold Sharp
Registered Auditors
Holland House
1-5 Oakfield
Sale
Cheshire
M33 6TT

Date: *27 February 2006*

DTE BUSINESS ADVISORY SERVICES LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 APRIL 2005

		<u>30.4.05</u>	<u>30.4.04</u>
	Notes	£	£
TURNOVER		4,761,784	4,609,549
Cost of sales		<u>89,145</u>	<u>77,329</u>
GROSS PROFIT		4,672,639	4,532,220
Administrative expenses		<u>4,542,085</u>	<u>4,214,198</u>
		130,554	318,022
Other operating income	2	<u>2,439</u>	<u>917</u>
OPERATING PROFIT	4	132,993	318,939
Income from investments		<u>35,000</u>	-
		167,993	318,939
Interest payable and similar charges	5	<u>145,302</u>	<u>137,030</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		22,691	181,909
Tax on profit on ordinary activities	6	<u>18,164</u>	<u>72,539</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		4,527	109,370
Dividends	7	<u>-</u>	<u>110,125</u>
		4,527	(755)
Retained profit brought forward		<u>3,315</u>	<u>4,070</u>
RETAINED PROFIT CARRIED FORWARD		<u>£7,842</u>	<u>£3,315</u>

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current and previous years.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profits for the current and previous years.

The notes form part of these financial statements

DTE BUSINESS ADVISORY SERVICES LIMITED

BALANCE SHEET

30 APRIL 2005

		<u>30.4.05</u>		<u>30.4.04</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	8		203,273		233,763
Tangible assets	9		449,735		451,546
Investments	10		<u>15</u>		<u>-</u>
			653,023		685,309
CURRENT ASSETS:					
Stocks	11	393,222		317,651	
Debtors	12	2,122,376		2,278,289	
Cash at bank and in hand		<u>100,911</u>		<u>131,798</u>	
		2,616,509		2,727,738	
CREDITORS: Amounts falling due within one year	13	<u>2,821,575</u>		<u>2,647,666</u>	
NET CURRENT (LIABILITIES)/ASSETS:			<u>(205,066)</u>		<u>80,072</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			447,957		765,381
CREDITORS: Amounts falling due after more than one year	14		(127,093)		(445,758)
PROVISIONS FOR LIABILITIES AND CHARGES:	18		<u>(28,022)</u>		<u>(31,308)</u>
			<u><u>£292,842</u></u>		<u><u>£288,315</u></u>
CAPITAL AND RESERVES:					
Called up share capital	19		12,658		12,658
Share premium	20		272,342		272,342
Profit and loss account			<u>7,842</u>		<u>3,315</u>
SHAREHOLDERS' FUNDS:	23		<u><u>£292,842</u></u>		<u><u>£288,315</u></u>

ON BEHALF OF THE BOARD:

.....
J C Turner - Director

Approved by the Board on 23/2/06

The notes form part of these financial statements

DTE BUSINESS ADVISORY SERVICES LIMITED

CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 APRIL 2005

		<u>30.4.05</u>		<u>30.4.04</u>	
	Notes	£	£	£	£
Net cash inflow from operating activities	1		45,657		484,651
Returns on investments and servicing of finance	2		(110,302)		(137,030)
Taxation			(87,607)		(30,837)
Capital expenditure and financial investment	2		(19,752)		46,306
Equity dividends paid			-		(115,125)
			(172,004)		247,965
Financing	2		<u>132,756</u>		<u>(120,229)</u>
(Decrease)/Increase in cash in the period			<u>£(39,248)</u>		<u>£127,736</u>
<hr/>					
Reconciliation of net cash flow to movement in net debt	3				
(Decrease)/Increase in cash in the period		(39,248)		127,736	
Cash outflow from decrease in debt and lease financing		<u>121,112</u>		<u>140,105</u>	
Change in net debt resulting from cash flows			81,864		267,841
New finance leases			<u>(102,195)</u>		<u>(51,485)</u>
Movement in net debt in the period			(20,331)		216,356
Net debt at 1 May			<u>(1,540,289)</u>		<u>(1,756,645)</u>
Net debt at 30 April			<u>£(1,560,620)</u>		<u>£(1,540,289)</u>

The notes form part of these financial statements

DTE BUSINESS ADVISORY SERVICES LIMITED

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 APRIL 2005

1. RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	30.4.05 £	30.4.04 £
Operating profit	132,993	318,939
Depreciation charges	164,447	180,936
Loss on sale of fixed assets	4,300	-
Profit on sale of fixed assets	(14,514)	(1,853)
(Increase)/Decrease in stocks	(75,571)	805
Decrease/(Increase) in debtors	155,913	(127,725)
(Decrease)/Increase in creditors	<u>(321,911)</u>	<u>113,549</u>
Net cash inflow from operating activities	<u>45,657</u>	<u>484,651</u>

2. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT

	30.4.05 £	30.4.04 £
Returns on investments and servicing of finance		
Interest paid	(135,721)	(125,403)
Interest element of hire purchase payments	(9,581)	(11,627)
Dividends received	<u>35,000</u>	<u>-</u>
Net cash outflow for returns on investments and servicing of finance	<u>(110,302)</u>	<u>(137,030)</u>
Capital expenditure and financial investment		
Purchase of tangible fixed assets	(53,016)	(28,717)
Cash payments - investment purchases	(15)	-
Sale of intangible fixed assets	14,378	60,125
Sale of tangible fixed assets	<u>18,901</u>	<u>14,898</u>
Net cash (outflow)/inflow for capital expenditure	<u>(19,752)</u>	<u>46,306</u>
Financing		
New loan taken out in year	135,000	-
Loan repayments in year	(121,112)	(140,105)
Amount introduced by directors	118,868	150,117
Amount withdrawn by directors	<u>-</u>	<u>(130,241)</u>
Net cash inflow/(outflow) from financing	<u>132,756</u>	<u>(120,229)</u>

The notes form part of these financial statements

DTE BUSINESS ADVISORY SERVICES LIMITED

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 APRIL 2005

3. **ANALYSIS OF CHANGES IN NET DEBT**

	At 1.5.04 £	Cash flow £	Other non-cash changes £	At 30.4.05 £
Net cash:				
Cash at bank and in hand	131,798	(30,887)		100,911
Bank overdraft	<u>(1,522,049)</u>	<u>(8,361)</u>		<u>(1,530,410)</u>
	<u>(1,390,251)</u>	<u>(39,248)</u>		<u>(1,429,499)</u>
Debt:				
Hire purchase	<u>(150,038)</u>	<u>121,112</u>	<u>(102,195)</u>	<u>(131,121)</u>
	<u>(150,038)</u>	<u>121,112</u>	<u>(102,195)</u>	<u>(131,121)</u>
Total	<u>(1,540,289)</u>	<u>81,864</u>	<u>(102,195)</u>	<u>(1,560,620)</u>
Analysed in Balance Sheet				
Cash at bank and in hand	131,798			100,911
Bank overdraft	<u>(1,522,049)</u>			<u>(1,530,410)</u>
Hire purchase				
within one year	<u>(104,280)</u>			<u>(73,793)</u>
after one year	<u>(45,758)</u>			<u>(57,328)</u>
	<u>(1,540,289)</u>			<u>(1,560,620)</u>

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2005

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

Group Accounts

The company has taken advantage of the exemption from the requirement to prepare consolidated accounts on the basis that it is a medium sized group.

Classification of expenses

During the year there has been a change in the classification of expenses to a basis the directors regard as more appropriate to the business. Disbursements recharged of £59,145 (2004 - £77,329) are now included in cost of sales. These costs were previously included in administrative expenses and the comparative figures have been restated accordingly.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax and adjusted for the movement in work in progress.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of businesses, is being written off evenly over its estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures, fittings and office equipment	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

Stocks

Stock and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

DTE BUSINESS ADVISORY SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2005

2. OTHER OPERATING INCOME

	30.4.05	30.4.04
	£	£
Commission received	665	297
Sundry income	<u>1,774</u>	<u>620</u>
	<u>2,439</u>	<u>917</u>

3. STAFF COSTS

	30.4.05	30.4.04
	£	£
Wages and salaries	2,938,076	2,663,440
Social security costs	325,133	291,498
Other pension costs	<u>39,126</u>	<u>38,339</u>
	<u>3,302,335</u>	<u>2,993,277</u>

The average monthly number of employees during the year was as follows:

	30.4.05	30.4.04
Administration and production staff	<u>79</u>	<u>74</u>

4. OPERATING PROFIT

The operating profit is stated after charging/(crediting):

	30.4.05	30.4.04
	£	£
Depreciation - owned assets	63,403	60,869
Depreciation - assets on hire purchase contracts	70,554	84,702
Profit on disposal of fixed assets	(10,214)	(1,853)
Goodwill written off	30,490	35,365
Auditors' remuneration	5,350	5,450
Operating lease - land and buildings	166,800	238,000
Operating leases - other	<u>2,520</u>	<u>-</u>
Directors' emoluments	885,661	750,629
Directors' pension contributions to money purchase schemes	<u>1,843</u>	<u>1,942</u>

The number of directors to whom retirement benefits were accruing was as follows:

Money purchase schemes	<u>1</u>	<u>1</u>
------------------------	----------	----------

Information regarding the highest paid director is as follows:

	30.4.05	30.4.04
	£	£
Emoluments etc	<u>174,566</u>	<u>160,805</u>

DTE BUSINESS ADVISORY SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2005

5. INTEREST PAYABLE AND SIMILAR CHARGES

	30.4.05	30.4.04
	£	£
Bank interest	107,791	98,861
Loan interest	24,711	25,432
Interest on late payments	29	1,110
Directors' loan interest	3,190	-
Hire purchase	<u>9,581</u>	<u>11,627</u>
	<u>145,302</u>	<u>137,030</u>

6. TAXATION

Analysis of the tax charge

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

	30.4.05	30.4.04
	£	£
Current tax:		
UK corporation tax	21,450	72,607
Deferred taxation	<u>(3,286)</u>	<u>(68)</u>
Tax on profit on ordinary activities	<u>18,164</u>	<u>72,539</u>

UK corporation tax has been charged at 24.80% (2004 - 29.40%).

Factors affecting the tax charge

The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The difference is explained below:

	30.4.05	30.4.04
	£	£
Profit on ordinary activities before tax	<u>22,691</u>	<u>181,909</u>
Profit on ordinary activities		
multiplied by the standard rate of corporation tax		
in the UK of 30% (2004 - 30%)	6,807	54,573
Effects of:		
Items not allowable for tax purposes	7,413	11,195
Depreciation in excess of capital allowances	8,119	8,299
Chargeable gains	3,608	-
Marginal relief	<u>(4,497)</u>	<u>(1,460)</u>
Current tax charge	<u>21,450</u>	<u>72,607</u>

7. DIVIDENDS

	30.4.05	30.4.04
	£	£
Equity shares:		
Interim - ordinary	<u>-</u>	<u>110,125</u>

DTE BUSINESS ADVISORY SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2005

8. **INTANGIBLE FIXED ASSETS**

	<u>Goodwill</u>
	£
COST:	
At 1 May 2004	
and 30 April 2005	<u>304,907</u>
AMORTISATION:	
At 1 May 2004	71,144
Charge for year	<u>30,490</u>
At 30 April 2005	<u>101,634</u>
NET BOOK VALUE:	
At 30 April 2005	<u>203,273</u>
At 30 April 2004	<u>233,763</u>

9. **TANGIBLE FIXED ASSETS**

	<u>Fixtures, fittings and office equipment</u>	<u>Motor vehicles</u>	<u>Computer equipment</u>	<u>Totals</u>
	£	£	£	£
COST:				
At 1 May 2004	286,927	174,361	367,367	828,655
Additions	28,668	101,365	25,178	155,211
Disposals	<u>(1,065)</u>	<u>(60,762)</u>	-	<u>(61,827)</u>
At 30 April 2005	<u>314,530</u>	<u>214,964</u>	<u>392,545</u>	<u>922,039</u>
DEPRECIATION:				
At 1 May 2004	97,180	73,930	205,999	377,109
Charge for year	32,722	39,675	61,560	133,957
Eliminated on disposals	<u>(800)</u>	<u>(37,962)</u>	-	<u>(38,762)</u>
At 30 April 2005	<u>129,102</u>	<u>75,643</u>	<u>267,559</u>	<u>472,304</u>
NET BOOK VALUE:				
At 30 April 2005	<u>185,428</u>	<u>139,321</u>	<u>124,986</u>	<u>449,735</u>
At 30 April 2004	<u>189,747</u>	<u>100,431</u>	<u>161,368</u>	<u>451,546</u>

DTE BUSINESS ADVISORY SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2005

9. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	<u>Fixtures, fittings and office equipment</u>	<u>Motor vehicles</u>	<u>Computer equipment</u>	<u>Totals</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
COST:				
At 1 May 2004	84,261	136,580	233,012	453,853
Additions	11,060	101,365	-	112,425
Transferred to ownership	<u>(84,261)</u>	<u>(40,869)</u>	<u>(77,612)</u>	<u>(202,742)</u>
At 30 April 2005	<u>11,060</u>	<u>197,076</u>	<u>155,400</u>	<u>363,536</u>
DEPRECIATION:				
At 1 May 2004	33,806	52,087	128,413	214,306
Charge for year	2,809	37,060	30,685	70,554
Transferred to ownership	<u>(34,956)</u>	<u>(24,853)</u>	<u>(50,437)</u>	<u>(110,246)</u>
At 30 April 2005	<u>1,659</u>	<u>64,294</u>	<u>108,661</u>	<u>174,614</u>
NET BOOK VALUE:				
At 30 April 2005	<u>9,401</u>	<u>132,782</u>	<u>46,739</u>	<u>188,922</u>
At 30 April 2004	<u>50,455</u>	<u>84,493</u>	<u>104,599</u>	<u>239,547</u>

10. **FIXED ASSET INVESTMENTS**

	<u>£</u>
COST:	
Additions	<u>15</u>
At 30 April 2005	<u>15</u>
NET BOOK VALUE:	
At 30 April 2005	<u>15</u>
	30.4.05
	£
Unlisted investments	<u>15</u>
	30.4.04
	£
	<u>-</u>

DTE BUSINESS ADVISORY SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2005

10. FIXED ASSET INVESTMENTS - continued

The company's investments at the balance sheet date in the share capital of unlisted companies include the following:

The DTE Payroll and Tax Centre Limited

Nature of business: Payroll bureau and tax consultancy services

Class of shares:	%
Ordinary	holding 100.00

30.4.05

£

Aggregate capital and reserves

222

Profit for the year

1,957

11. STOCKS

30.4.05

30.4.04

£

£

Stock - stationery and office sundries

5,775

7,495

Work in progress

387,447

310,156

393,222

317,651

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

30.4.05

30.4.04

£

£

Trade debtors

1,102,979

1,283,910

Other debtors

11,465

29,622

Prepayments

76,965

74,572

Amount due from DTE Nominees Ltd

-

185

Amount due from DTE Insurance Brokers Ltd

243,018

250,797

Amount due from DTE Risk and Financial Management Ltd

61,554

7,933

Amount due from The DTE Payroll and Tax Centre Ltd

91,574

1,766

Amount due from DTE Corporate Recovery and Insolvency Services Ltd

534,821

629,504

2,122,376

2,278,289

DTE BUSINESS ADVISORY SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2005

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

	30.4.05	30.4.04
	£	£
Bank loans and overdrafts (see note 15)	1,530,410	1,522,049
Finance loan (see note 15)	65,235	-
Hire purchase contracts (see note 16)	73,793	104,280
Trade creditors	153,116	43,063
Clients monies due	42,577	66,856
Amount due to Sudden Solutions Ltd	7,639	7,692
Amount due to Downham Train Epstein	131,998	63,174
Amount due to Downham Train Epstein plc	905	905
Directors' current accounts	141,636	22,768
Social security, PAYE and VAT	289,305	361,270
Loan interest due	19,769	-
Corporation tax	6,450	72,607
Tax due on loan interest	4,942	5,086
Accruals and deferred income	353,800	377,916
	<u>2,821,575</u>	<u>2,647,666</u>

**14. CREDITORS: AMOUNTS FALLING
DUE AFTER MORE THAN ONE YEAR**

	30.4.05	30.4.04
	£	£
Finance loan (see note 15)	69,765	-
Amount due to Downham Train Epstein	-	400,000
Hire purchase contracts (see note 16)	57,328	45,758
	<u>127,093</u>	<u>445,758</u>

DTE BUSINESS ADVISORY SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2005

15. LOANS AND OVERDRAFTS

An analysis of the maturity of loans and overdrafts is given below:

	30.4.05 £	30.4.04 £
Amounts falling due within one year or on demand:		
Bank overdrafts	1,530,410	1,522,049
Finance loan	<u>65,235</u>	<u>-</u>
	<u>1,595,645</u>	<u>1,522,049</u>

Amounts falling due between one and two years:

Finance loan	<u>69,765</u>	<u>-</u>
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16. OBLIGATIONS UNDER HIRE PURCHASE CONTRACTS AND LEASES

	30.4.05 £	30.4.04 £
	Hire purchase contracts	
Gross obligations repayable:		
Within one year	80,016	109,749
Between one and five years	<u>60,184</u>	<u>47,093</u>
	<u>140,200</u>	<u>156,842</u>
Finance charges repayable:		
Within one year	6,223	5,469
Between one and five years	<u>2,856</u>	<u>1,335</u>
	<u>9,079</u>	<u>6,804</u>
Net obligations repayable:		
Within one year	73,793	104,280
Between one and five years	<u>57,328</u>	<u>45,758</u>
	<u>131,121</u>	<u>150,038</u>

DTE BUSINESS ADVISORY SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2005

16. OBLIGATIONS UNDER HIRE PURCHASE CONTRACTS AND LEASES - continued

The following payments are committed to be paid within one year:

	Operating leases			
	Land and buildings		Other	
	30.4.05	30.4.04	30.4.05	30.4.04
	£	£	£	£
Expiring:				
Within one year	59,000	73,000	5,040	-
Between one and five years	<u>13,953</u>	-	-	-
	<u>72,953</u>	<u>73,000</u>	<u>5,040</u>	<u>-</u>

17. SECURED DEBTS

The following secured debts are included within creditors:

	30.4.05	30.4.04
	£	£
Bank overdrafts	1,530,410	1,522,049
Hire purchase contracts	<u>131,121</u>	<u>150,038</u>
	<u>1,661,531</u>	<u>1,672,087</u>

The bank overdraft facility is secured by:

Debentures by and unlimited Cross Guarantees between DTE Business Advisory Services Limited, DTE Corporate Recovery and Insolvency Services Limited and Corporate Strategies plc.

18. PROVISIONS FOR LIABILITIES AND CHARGES

	30.4.05	30.4.04
	£	£
Deferred tax	<u>28,022</u>	<u>31,308</u>
	Deferred tax	
	£	
Balance at 1 May 2004	31,308	
Movement in year	<u>(3,286)</u>	
Balance at 30 April 2005	<u>28,022</u>	
Deferred tax provision		
	30.4.05	30.4.04
	£	£
Accelerated capital allowances	<u>28,022</u>	<u>31,308</u>
	<u>28,022</u>	<u>31,308</u>

DTE BUSINESS ADVISORY SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2005

19. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	30.4.05	30.4.04
		value:	£	£
100,000	Ordinary	£1	<u>100,000</u>	<u>100,000</u>

Allotted, issued and fully paid:				
Number:	Class:	Nominal	30.4.05	30.4.04
		value:	£	£
12,658	Ordinary	£1	<u>12,658</u>	<u>12,658</u>

20. SHARE PREMIUM

			30.4.05	30.4.04
			£	£
Brought forward/carried forward			<u>272,342</u>	<u>272,342</u>

21. CONTINGENT LIABILITIES

The company has entered into cross guarantees with DTE Corporate Recovery and Insolvency Services Limited and Corporate Strategies plc in support of a joint bank overdraft facility. As at the balance sheet date the bank overdraft of those companies amounted to £nil (2004 - £799,996) and £nil (2004 - £nil) respectively.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2005

22. RELATED PARTY DISCLOSURES

The directors are, with others, directors and, or shareholders in various companies, and partners in two partnerships with whom the company has traded during the year, as follows:-

DTE Corporate Recovery and Insolvency Services Limited

The company has sold services to the value of £89,025 (2004 - £68,753) and provided management services to the value of £400,000 (2004 - £583,804) in respect of general overheads and staff usage. Included within debtors falling due within one year is £534,821 (2004 - £629,504) which represents trade debtors of £381,758 (2004 - £578,209) and general financial support by way of a loan amounting to £153,063 (2004 - £51,295).

Sudden Solutions Limited

Included within creditors falling due within one year is £7,639 (2004 - £7,692) which represents general financial support by way of a loan.

DTE Insurance Brokers Limited

The company has sold goods and services to the value of £nil (2004 - £20,737) and purchased insurance to the value of £nil (2004 - £66,087) and staff usage £nil (2004 - £750). Included within debtors falling due within one year is £243,018 (2004 - £250,797) which represents trade debtors of £nil (2004 - £1,261) and general financial support by way of a loan amounting to £243,018 (2004 - £249,536).

DTE Risk and Financial Management Limited

The company sold services to the value of £21,000 (2004 - £12,000) and a motor vehicle to the value of £2,900 (2004 - £nil). Included within debtors falling due within one year is £61,554 (2004 - £7,933) which represents trade debtors of £22,165 (2004 - £1,540) and general financial support by way of a loan amounting to £39,389 (2004 - £6,393).

DTE Nominees Limited

Included within debtors falling due within one year is an amount of £nil (2004 - £185) which represents general financial support by way of a loan.

The DTE Payroll and Tax Centre Limited

The company has sold services to the value of £129,085 (2004 - £nil) in respect of general overheads and staff usage and purchased services to the value of £3,945. Included within debtors falling due within one year is an amount of £91,574 (2004 - £1,766) which represents trade debtors of £70,314 (2004 - £nil) and general financial support by way of a loan of £21,260 (2004 - £1,766).

Downham Train Epstein plc

Included within creditors falling due within one year is an amount of £905 (2004 - £905) which represents general financial support by way of a loan.

Downham Train Epstein

K R Train, M J MacDonald, J C Turner, J M Titley, N J Fail and A Poxon are joint owners of a property from which the company operates and during the year £114,000 (2004 - £198,000) was paid in respect of rent. In addition the company paid £6,500 (2004 - £6,333) for use of vehicles and loan interest of £24,711 (2004 - £25,432). Included within creditors falling due within one year is £131,998 (2004 - £63,174) which represents trade debtors of £84,000 (2004 - £nil) and a loan creditor amounting to £215,998 (2004 - £63,174). There is a further loan balance, included within creditors falling due after one year, amounting to £nil (2004 - £400,000).

DTE BUSINESS ADVISORY SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2005

Kramers

S Rosen and P J Patel are joint owners of a property from which the company operates and during the year £40,000 (2004 - £40,000) was paid in respect of rent.

Included within creditors falling due within one year is a loan from S Rosen amounting to £65,720 (2004 - £1,737) which is unsecured and repayable on demand. Interest of £1,161 (2004 - £nil) has been charged to the company at 2% above bank base rate.

Included within creditors falling due within one year is a loan from P J Patel amounting to £75,916 (2004 - £21,031) which is unsecured and repayable on demand. Interest of £2,029 (2004 - £nil) has been charged to the company at 2% above bank base rate.

23. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	30.4.05	30.4.04
	£	£
Profit for the financial year	4,527	109,370
Dividends	<u>-</u>	<u>(110,125)</u>
Net addition/(reduction) to shareholders' funds	4,527	(755)
Opening shareholders' funds	<u>288,315</u>	<u>289,070</u>
Closing shareholders' funds	<u>292,842</u>	<u>288,315</u>
 Equity interests	 <u>292,842</u>	 <u>288,315</u>

24. CONTROL

The directors are of the opinion that the company is not under the control of any one individual or entity.