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BYFORD MANAGEMENT CONSULTANTS LIMITED

REPORT OF THE DIRECTOR AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2003



BYFORD MANAGEMENT CONSULTANTS LIMITED

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for the Year Ended 31 March 2003

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BYFORD MANAGEMENT CONSULTANTS LIMITED

COMPANY INFORMATION
for the Year Ended 31 March 2003

DIRECTOR: Miss H Byford

SECRETARY: A J Dent

REGISTERED OFFICE: 6 Fire Station Houses
Southcoates Lane
Hull
East Yorkshire
HU9 3TX

REGISTERED NUMBER: 4280493 (England and Wales)

ACCOUNTANTS: The Accountancy & Administration Bureau
31 Thornfields
Thorngumbald
Hull
HU12 9UH

BYFORD MANAGEMENT CONSULTANTS LIMITED

**REPORT OF THE DIRECTOR
for the Year Ended 31 March 2003**

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

PRINCIPAL ACTIVITY

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

DIRECTOR


Miss H Byford was the sole director during the year under review.

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

	31.3.03	1.4.02
Ordinary £1 shares	1	1

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:



A J Dent - SECRETARY

Dated: 4 August 2003

BYFORD MANAGEMENT CONSULTANTS LIMITED

**PROFIT AND LOSS ACCOUNT
for the Year Ended 31 March 2003**

		Year Ended 31.3.03	Period 3.9.01 to 31.3.02
	Notes	£	£
TURNOVER		32,728	13,385
Administrative expenses		<u>34,025</u>	<u>13,817</u>
OPERATING LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION	2	(1,297)	(432)
Tax on loss on ordinary activities	3	<u>-</u>	<u>-</u>
LOSS FOR THE FINANCIAL YEAR AFTER TAXATION		(1,297)	(432)
Deficit brought forward		<u>(432)</u>	<u>-</u>
DEFICIT CARRIED FORWARD		<u><u>£(1,729)</u></u>	<u><u>£(432)</u></u>

The notes form part of these financial statements

BYFORD MANAGEMENT CONSULTANTS LIMITED

BALANCE SHEET

31 March 2003

		2003	2002
	Notes	£	£
CURRENT ASSETS:			
Cash at bank		-	700
CREDITORS: Amounts falling due within one year	4	<u>1,727</u>	<u>1,130</u>
NET CURRENT LIABILITIES:		<u>(1,727)</u>	<u>(430)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		<u>£(1,727)</u>	<u>£(430)</u>
CAPITAL AND RESERVES:			
Called up share capital	5	2	2
Profit and loss account		<u>(1,729)</u>	<u>(432)</u>
SHAREHOLDERS' FUNDS:		<u>£(1,727)</u>	<u>£(430)</u>

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

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

The director acknowledges her 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:



Miss H Byford - DIRECTOR

Approved by the Board on 4 August 2003

BYFORD MANAGEMENT CONSULTANTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31 March 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.

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 LOSS

The operating loss is stated after charging:

	Year Ended 31.3.03 £	Period 3.9.01 to 31.3.02 £
Director's emoluments and other benefits etc	- =	- =

3. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 March 2003 nor for the period ended 31 March 2002.

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2003 £	2002 £
Bank loans and overdrafts	53	-
Other creditors	1,674	430
Director's current account	-	700
	<u>1,727</u>	<u>1,130</u>

5. CALLED UP SHARE CAPITAL

Authorised:

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

Allotted, issued and fully paid:

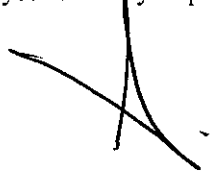
Number:	Class:	Nominal value:	2003 £	2002 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

BYFORD MANAGEMENT CONSULTANTS LIMITED

**REPORT OF THE ACCOUNTANTS TO THE DIRECTOR OF
BYFORD MANAGEMENT CONSULTANTS LIMITED**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2003 set out on pages three to five 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.

A handwritten signature in black ink, appearing to be a stylized 'A' or similar character, located below the text of the report.

The Accountancy & Administration Bureau
31 Thornfields
Thorngumbald
Hull
HU12 9UH

Dated: 4 August 2003

BYFORD MANAGEMENT CONSULTANTS LIMITED

**PROFIT AND LOSS ACCOUNT
for the Year Ended 31 March 2003**

	Year Ended 31.3.03		Period 3.9.01 to 31.3.02	
	£	£	£	£
Income:				
Fees received		32,728		13,385
Expenditure:				
Secretarial services	32,686		12,011	
Telephone	-		545	
Printing and stationery etc	-		4	
Motor and travelling	1,116		779	
Sundry expenses	-		48	
Accountancy	195		430	
	<u> </u>	33,997	<u> </u>	13,817
		(1,269)		(432)
Finance costs:				
Bank charges		28		-
NET LOSS		<u><u>£(1,297)</u></u>		<u><u>£(432)</u></u>