

C. H. H. H.

A WISE MOVE LTD

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2005

COMPANY NO 4368752



*JOHN MARTIN & COMPANY [ST ALBANS] LIMITED
49 HARPENDEN ROAD
ST ALBANS
HERTS
AL3 6BJ*

A WISE MOVE LTD

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2005**

	Page
Company information	1
Report of the Directors	2
Profit & Loss Account	3
Balance Sheet	4
Notes to the Financial statements	5 - 6
Trading Profit & Loss Account	7

A WISE MOVE LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2005**

DIRECTORS Mr Pierre Liebenberg
Mr Tienie Liebenberg
Mr Jan Potgieter

SECRETARY Mr John Martin

REGISTERED OFFICE 49 Harpenden Road
St Albans
Herts
AL3 6BJ

REGISTERED NUMBER 4368752

ACCOUNTANT J C Martin
Financial Accountant
49 Harpenden Road
St Albans
Herts
AL3 6BJ

A WISE MOVE LTD

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31ST MARCH 2005

The Directors present their report with the financial statements of the company for the year ended 31st March 2005.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that removal contractors.

DIRECTORS

The Directors during the period under review were;

Mr Pierre Liebenberg
Mr Tienie Liebenberg
Mr Jan Potgieter

Their beneficial interests in the issued share capital of the company were as follows:

Ordinary £1 shares	At the beginning of the year	At the end of the year
Mr Pierre Liebenberg	2	2
Mr Tienie Liebenberg	2	2
Mr Jan Potgieter	2	2

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 these 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 stay in business.

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 him 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.

This report has been prepared in accordance with the special provisions of Part V11 of the Companies Act 1985 applicable to small companies.

ON BEHALF OF THE BOARD



Mr J C Martin - SECRETARY-----

A WISE MOVE LTD

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2005**

	Notes	<u>Year Ended</u> <u>31/03/2005</u>	<u>Year Ended</u> <u>31/03/2004</u>
TURNOVER	1	402,859	324,859
Administrative expenses		<u>369,613</u>	<u>248,544</u>
OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	33,246	76,315
Tax on the profit on ordinary activities	3	<u>6,383</u>	<u>13,820</u>
PROFIT FOR THE PERIOD AFTER TAXATION		26,863	62,495
DIVIDENDS	4	[27,000]	[64,000]
RETAINED PROFIT BROUGHT FORWARD		<u>2,032</u>	<u>3,537</u>
RETAINED PROFIT CARRIED FORWARD		<u>1,895</u>	<u>2,032</u>

A WISE MOVE LTD

BALANCE SHEET AT 31ST MARCH 2005

		<u>2005</u>	<u>2004</u>
FIXED ASSETS	<u>Notes</u>		
Tangible fixed assets	5	30,056	35,480
CURRENT ASSETS			
Work in progress		12,500	11,423
Debtors	6	18,576	7,558
Cash in hand and at bank		<u>6,906</u>	<u>9,609</u>
		37,982	28,590
CURRENT LIABILITIES			
Creditors: Amounts falling due within one year	7	<u>64,696</u>	<u>55,592</u>
NET CURRENT LIABILITIES		<u>[26,714]</u>	<u>[27,002]</u>
TOTAL ASSETS LESS			
CURRENT LIABILITIES		3,342	8,478
Creditors: Amounts falling due after more than one year.	8	<u>1,441</u>	<u>6,442</u>
		<u>1,901</u>	<u>2,036</u>
CAPITAL AND RESERVES			
Called up share capital	9	6	4
Profit & loss account		<u>1,895</u>	<u>2,032</u>
		<u>1,901</u>	<u>2,036</u>

The company is entitled to exemption from audit under Section 249A[1] of the Companies Act 1985 for the year ending 31st March 2005.

No notice has been deposited under Section 249B[2] of the Companies Act 1985 in relation to it's financial statements for the financial year.

The directors acknowledge responsibility for:

- Ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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 it's 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]

Mr J Potgieter – DIRECTOR



A WISE MOVE LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2005

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 invoices 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.

Land & buildings – 10% on reducing balance

Office equipment - 25% on reducing balance.

Motor vehicles – 25% on reducing balance.

Deferred Taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the Director, there is reasonable probability that the liability will not arise in the foreseeable future.

2]	OPERATING PROFIT	<u>2005</u>	<u>2004</u>
	Depreciation - owned assets	3,831	3,624
	- leased assets	5,976	7,968
	Director's remuneration	<u>23,158</u>	<u>19,602</u>

3] TAXATION

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

UK Corporation tax

UK corporation tax has been charged

at 19% less marginal relief [2004: at 19%]

6,383 13,820

4] DIVIDENDS

Dividends of £4,500 per share [2004: £16,000] were declared during the year.

5] TANGIBLE FIXED ASSETS

Cost	Land & Buildings	Motor Vehicles	Office Equipment	Total
At 1 st April 2004	1,306	47,043	6,927	55,276
Additions	-	<u>2,915</u>	<u>1,468</u>	<u>4,383</u>
At 31 st March 2005	<u>1,306</u>	<u>49,958</u>	<u>8,395</u>	<u>59,659</u>
Depreciation				
At 1 st April 2004	248	17,507	2,041	19,796
Charge for the year	<u>106</u>	<u>8,113</u>	<u>1,588</u>	<u>9,807</u>
At 31 st March 2005	<u>354</u>	<u>25,620</u>	<u>3,629</u>	<u>29,603</u>
Net Book Value				
At 31 st March 2004	<u>1,058</u>	<u>29,536</u>	<u>4,886</u>	<u>35,480</u>
At 31 st March 2005	<u>952</u>	<u>24,338</u>	<u>4,766</u>	<u>30,056</u>

The net book value of the company's motor vehicles included £17,928 [2004: £23,903] in respect of assets held under finance leases and hire purchase contracts.

A WISE MOVE LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2005**

6]	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	<u>2005</u>	<u>2004</u>	
	Trade debtors	18,576	7,530	
	Prepayments & accrued income	=	28	
		<u>18576</u>	<u>7,558</u>	
7]	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
	Director's account	34,088	15,894	
	Corporation tax	6,253	13,820	
	Trade creditors	6,170	2,793	
	Taxation and social security	9,852	13,025	
	Accruals	2,410	1,890	
	Obligations under finance leases & hire purchase contracts.	<u>5,923</u>	<u>8,170</u>	
		<u>64,696</u>	<u>55,592</u>	
8]	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR			
	Obligations under finance leases and hire purchase contracts	<u>1,441</u>	<u>6,442</u>	
9]	CALLED UP SHARE CAPITAL			
	Authorised, allotted, issued and fully paid			
	Class	Nominal Value	2005	2004
	Ordinary £1	£1	6	4
10]	CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES			
	No capital commitments or contingent liabilities existed at the Balance Sheet date.			