

<sup>2</sup>  
A+B

**ENERGY MANAGEMENT ASSOCIATES LIMITED**  
(Company Number: 144476)

**ABBREVIATED ACCOUNTS**

31 MAY 2002



**ENERGY MANAGEMENT ASSOCIATES LIMITED**  
**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

<sup>2</sup>  
**A + B**

Company law requires the directors to prepare accounts 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 accounts, the directors are required to:

- (a) select suitable accounting policies and then apply them consistently;
- (b) make judgements and estimates that are reasonable and prudent;
- (c) state whether or not applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and,
- (d) prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue 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 which enable them to ensure that the accounts 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.

**ENERGY MANAGEMENT ASSOCIATES LIMITED**  
**ABBREVIATED BALANCE SHEET – 31 MAY 2002**

<sup>2</sup>  
**A + B**

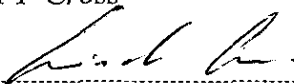
	Note	2002 £	2001 £
<b>FIXED ASSETS</b>			
Tangible assets	2	1,865	4,016
Investments	3	60,409	60,409
		<u>62,274</u>	<u>64,425</u>
<b>CURRENT ASSETS</b>			
Stock		140,608	-
Debtors		57,620	218,421
Cash at bank and in hand		126,386	46,991
		<u>324,614</u>	<u>265,412</u>
<b>CREDITORS: amounts falling due within one year</b>		<u>38,825</u>	<u>53,979</u>
<b>NET CURRENT ASSETS</b>		<u>285,789</u>	<u>211,433</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>£ 348,063</u>	<u>£ 275,858</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	2	2
Profit and loss account		348,061	275,856
		<u>£ 348,063</u>	<u>£ 275,858</u>
<b>SHAREHOLDERS' FUNDS</b>			
		<u>£ 348,063</u>	<u>£ 275,858</u>

In the directors' opinion the company is entitled under Section 249A(1) of the Companies Act 1985 to exemption from the audit of its accounts for the year ended 31 May 2002. No members who are entitled to, have requested an audit, in terms of Section 249B(2) of the Companies Act 1985.

The directors are responsible for ensuring that the company keeps accounting records which comply with Section 221 of the Act and for preparing accounts 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 year in accordance with the requirements of Section 226 of the Act and which otherwise comply with its requirements, so far as applicable to the company.

The accounts have been prepared in accordance with the special provision of Part VII of the Companies Act 1985 applicable to small companies.

  
 Director – T P Cross

  
 Director – L Cross

25<sup>th</sup> March 2003 Date

1. ACCOUNTING POLICIES

(a) *Basis of accounts preparation*

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards.

(b) *Depreciation*

The cost of fixed assets is depreciated over the expected useful lives of the assets as follows:

Office equipment	25% straight line
Motor vehicles	40% reducing balance

(c) *Deferred taxation*

Provision is made for deferred taxation, using the liability method, on all timing differences to the extent that it is probable that the liability will crystallise.

(d) *Hire purchase*

Income receivable from the hire purchase contracts is credited to the profit and loss account to give a constant periodic rate of return on the net cash investment. Assets under hire purchase contracts are stated in the balance sheet as debtors at the total of rentals receivable less profit allocated to future periods.

(e) *Stocks*

Stocks and work in progress are stated at the lower of cost and net realisable value.

**ENERGY MANAGEMENT ASSOCIATES LIMITED**  
**NOTES ON THE ABBREVIATED ACCOUNTS – 31 MAY 2002**

<sup>2</sup>  
**A + B**

**2. TANGIBLE FIXED ASSETS**

	£
<b>COST</b>	
At 31 May 2001	24,586
Additions	966
Disposals	(19,201)
	<hr/>
At 31 May 2002	6,351
	<hr/>
<b>DEPRECIATION</b>	
At 31 May 2001	20,570
Charge for year	1,692
Relating to disposals	(17,776)
	<hr/>
At 31 May 2002	4,486
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<b>Net book values at:</b>	
31 May 2002	£ 1,865
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31 May 2001	£ 4,016
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**3. INVESTMENTS**

<b>COST</b>	
At 31 May 2001 and 2002	£ 60,409
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The market value of the listed investments at 31 May 2002 was £106,178 (2001 - £96,525), and if sold at that price a liability to corporation tax of £6,849 (2001 - £5,438) would arise.

**4. CALLED UP SHARE CAPITAL**

	2002 & 2001
<b>Authorised:</b> 100 Ordinary shares of £1 each	£ 100
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<b>Allotted, called up and fully paid:</b> 2 Ordinary shares of £1 each	£ 2
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**ENERGY MANAGEMENT ASSOCIATES LIMITED**  
**NOTES ON THE ABBREVIATED ACCOUNTS – 31 MAY 2002**

**A<sup>2</sup> + B**

**5. TRANSACTIONS WITH DIRECTORS**

**Transactions**

During the year the company had the following transactions with directors:

<b>Related party</b>	<b>Transaction</b>	<b>£</b>	<b>Balance at year end £</b>
Trawlpac Seafoods Limited, a company of which L Cross is a director	Loan advanced	55,000	
	Loan capital received	25,209	
	Loan interest received	2,016	29,791
	Hire purchase capital received	41,787	
	Hire purchase interest received	980	23,729
AUPEC Limited, a company of which T Cross is a director	Consultancy services	16,500	2,500
Aberness Foods Limited, a company of which T Cross is a director	Consultancy services	43,667	(3,333)
T Cross and L Cross, directors	Sale of motor vehicle	2,250	-
	Directors' loan movement	27,025	(14,036)