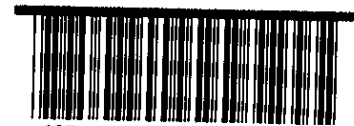


**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 JANUARY 2004**  
**FOR**  
**COMPLIANCE FIRST LIMITED**



867 84LV0ZX8 0660  
COMPANIES HOUSE 04/11/04

**COMPLIANCE FIRST LIMITED**

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for the Year Ended 31 January 2004**

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**COMPLIANCE FIRST LIMITED**

**COMPANY INFORMATION**  
**for the Year Ended 31 January 2004**

**DIRECTORS:**

E Ronald  
W McCracken

**SECRETARY:**

E Ronald

**REGISTERED OFFICE:**

72 Waterloo Street  
Glasgow  
Lanarkshire  
G2 7DA

**REGISTERED NUMBER:**

sc202765 (Scotland)

**ACCOUNTANTS:**

Curle & Co.  
Chartered Accountants  
22 Backbrae Street  
Kilsyth  
G65 0NH

**BANKERS:**

Royal Bank of Scotland plc  
Glasgow City Branch  
10 Gordon Street  
Glasgow  
G1 3PL

**COMPLIANCE FIRST LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31 January 2004**

		31.1.04		31.1.03	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		11,037		8,990
<b>CURRENT ASSETS:</b>					
Debtors		43,253		31,200	
Cash in hand		42		-	
		<u>43,295</u>		<u>31,200</u>	
<b>CREDITORS:</b> Amounts falling due within one year	3	<u>51,846</u>		<u>37,011</u>	
<b>NET CURRENT LIABILITIES:</b>			<u>(8,551)</u>		<u>(5,811)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u><u>£2,486</u></u>		<u><u>£3,179</u></u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	4		100		100
Profit and loss account			<u>2,386</u>		<u>3,079</u>
<b>SHAREHOLDERS' FUNDS:</b>			<u><u>£2,486</u></u>		<u><u>£3,179</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 January 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their 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 abbreviated accounts have 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:**



W McCracken - Director

Approved by the Board on 29.10.04.

The notes form part of these abbreviated accounts

# COMPLIANCE FIRST LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS for the Year Ended 31 January 2004

### 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.

#### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office equipment      - 20% on reducing balance

#### Deferred tax

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

#### Pensions

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

### 2. TANGIBLE FIXED ASSETS

	Total
	£
<b>COST:</b>	
At 1 February 2003	11,560
Additions	4,806
	<hr/>
At 31 January 2004	16,366
	<hr/>
<b>DEPRECIATION:</b>	
At 1 February 2003	2,570
Charge for year	2,759
	<hr/>
At 31 January 2004	5,329
	<hr/>
<b>NET BOOK VALUE:</b>	
At 31 January 2004	11,037
	<hr/>
At 31 January 2003	8,990
	<hr/>

### 3. CREDITORS

The following secured debts are included within creditors:

	31.1.04	31.1.03
	£	£
Bank overdrafts	680	8,604
	<hr/>	<hr/>

**COMPLIANCE FIRST LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS  
for the Year Ended 31 January 2004**

**4. CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.1.04 £	31.1.03 £
100	Ordinary	£1.00	<u>100</u>	<u>100</u>

**COMPLIANCE FIRST LIMITED**

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF  
COMPLIANCE FIRST LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages two to four) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 January 2004 set out on pages three to seven 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.



Curle & Co.  
Chartered Accountants  
22 Backbrae Street  
Kilsyth  
G65 0NH

Date: .....29/10/04.....