

LAURA THOMAS LTD
REPORT & FINANCIAL STATEMENTS
PERIOD ENDED 31ST MARCH 2004



Laura Thomas Ltd Registered in England & Wales No. 4361816
Registered Office 19 The Orchard, Bearsted, Maidstone, kent ME14 4QL

LAURA THOMAS LTD
ANNUAL REPORT & FINANCIAL STATEMENTS
PERIOD ENDED 31st MARCH 2004

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**LAURA THOMAS LTD
REPORT OF THE DIRECTOR
PERIOD ENDED 31st MARCH 2004**

The director presents the report together with the financial statements for the period ended 31st March 2004

Results

The Profit & Loss accounts is set out on page 2 and shows the result for the period

Principle Activities & Trading Review

The company's principle activity during the period was Management & Financial Consultancy

The company has not traded since September 2003.

Director

	Ordinary Shares of £1 each
Laura Thomas	60
Stephen Thomas	40

Directors Responsibilities

Company law requires the director 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 & loss of the company for that period.

In preparing those statements, the director is required to: -

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

The director is 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.

He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention of fraud & other irregularities.

Audit

The director has taken advantage of the exemption conferred by s249a(1) not to have these accounts audited and confirms that no notice has been deposited under s249b(2) of the Companies Act 1985

By order of the board



Laura Thomas
Director

Date 1/7/04.

LAURA THOMAS LTD
REPORT OF THE DIRECTOR
PERIOD ENDED 31st MARCH 2004

	Notes	2003/4 £	2002/3
Turnover	2	12,415	41,535
Gross Profit		12,415	41,535
Administration Expenses	3	8,891	31,135
Operating Profit		<u>3,524</u>	<u>10,400</u>
Net Interest (Payable)/ Recievable		(2)	64
Profit / (Loss) before Tax		<u>3,522</u>	<u>10,464</u>
Tax	4		99
Profit / (Loss) attributable to shareholders		<u>3,522</u>	<u>10,365</u>
Dividends	12	(4,551)	
Retained Profit for Year		<u><u>(1,029)</u></u>	<u><u>10,365</u></u>

LAURA THOMAS LTD
REPORT OF THE DIRECTOR
PERIOD ENDED 31st MARCH 2004

	2003/4	2002/3
	£	£
Fixed Assets		
Tangible Fixed Assets	5 1,269	1,296
Current Assets		
Debtors	6 -	4,551
Prepayments & Accrued Income		
Cash at bank	7 8,189	6,891
	<u>8,189</u>	<u>11,442</u>
Creditors : Amounts Falling due within 1 year		
Accruals & Deferred Income	-	
Other Creditors	8 (1,160)	(2,273)
	<u>(1,160)</u>	<u>(2,273)</u>
Total assets less current liabilities	<u>8,298</u>	<u>10,465</u>
Provision for liabilities & charges	9 1,138	
Net assets	<u>9,436</u>	<u>10,465</u>
Capital & Reserves		
Called Up Share Capital	10 100	100
Profit & Loss Account - current year	(1,029)	
Profit & Loss Account - brought forward	10,365	10,365
	<u>9,436</u>	<u>10,465</u>

The director has taken advantage of the exemption conferred by s.249 (1) not to have these accounts audited and confirms that no notice has been deposited under s.249 (b) of the Companies Act 1985. The director acknowledges his responsibilities for ensuring that: -

- a) the company keeps accounting records which comply with S.221 of the Companies Act 1985 and
- b) the accounts give a true & fair view of the state of affairs as at 31st March 2004 and of it's profit for the period then ended, in accordance with the requirements of S.226, and of which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

The financial statements were approved by the board on 1st July 2004



Laura Thomas
Director

LAURA THOMAS LTD
NOTES TO THE ACCOUNTS FOR THE
PERIOD ENDED 31st MARCH 2004

1) Accounting Policies

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

2) Turnover and Profits

The turnover and profit before taxation were attributable to the principal activity of the company carried out entirely in the United Kingdom

The company has not traded since September 2003

3) Administrative Expenses

	2003/4 £	2002/3
Directors Remuneration	6,000	25,000
Employers NI -P&L	620	2,404
Printing, Postage and Stationery	116	62
Professional Fees	159	462
Telecommunications	130	177
Depreciation	951	1,070
Travel	173	517
Cleaning	186	186
Repairs & Maintenance	-	790
Heating & Lighting	347	332
IT Costs	196	120
Bank Charges	14	15
	<u>8,891</u>	<u>31,135</u>

4) Taxation on Profit on Ordinary Activities

UK corporation tax at % based on profit for period

	2003/4 £	2002/3
Profit before Tax	3,522	
Tax Rate	0%	
Tax payable	<u>-</u>	<u>99</u>

5) Tangible Fixed Assets		Computer Equipment & Software	Fixtures & Fittings	TOTAL
At cost		£	£	£
Gross Book Value	At 1st Apr 2003	1,954	412	2,366
Additions at cost			924	924
Disposals				
Gross Book Value	At 31 Mar 2004	<u>1,954</u>	<u>1,336</u>	<u>3,290</u>
Depreciation				
Depreciation	At 1st Apr 2003	967	103	1,070
Depreciation Charge for the year		629	322	951
Total Depreciaton	At 31 Mar 2004	<u>1,596</u>	<u>425</u>	<u>2,021</u>
Net Book Value	At 31 Mar 2004	<u>358</u>	<u>911</u>	<u>1,269</u>

6) Debtors	31-Mar-04	31-Mar-03
Due within one year :	£	
Trade Debtors	-	-
Directors Loan Account	-	4,551
	<u>-</u>	<u>4,551</u>

7) Cash at Bank and in hand	31-Mar-04
	£
Brought Forward	6,891
Bank Movement in year	<u>1,298</u>
Carried Forward	<u>8,189</u>

8) Creditors & Accruals	31-Mar-04	31-Mar-03
	£	
Tax Liability from 2002/3	1,138 *	0
Interest on Tax Liability	22	
Inland Revenue - PAYE & NI	0	2,174
Corporation Tax	0	99
	<u>1,160</u>	<u>2,273</u>

* A notification was received from the Inland Revenue in April 04 advising that £1137.75 was outstanding.

9) Provisions for liabilities & charges	31-Mar-04	31-Mar-03
Tax Liability from 2002/3	1,138	0
10) Share Capital	31-Mar-04	31-Mar-03
	£	£
Issued and fully paid up	100	100
11) Directors Remuneration	31-Mar-04	31-Mar-03
Laura Thomas Director	Salaries	25000
Stephen Thomas Director	Salaries	-
	6,000	
	-	
12) Dividends issued	31-Mar-04	31-Mar-03
Total Dividend payable	4,551	0