

**FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 MAY 2003**  
**FOR**  
**BJC CONSULTING LIMITED**

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**BJC CONSULTING LIMITED**

**COMPANY INFORMATION**

**DIRECTOR:** B.J. Chandler

**SECRETARY:** E.V. Chandler

**REGISTERED OFFICE:** 54 Arbor Lane  
Winnersh  
WOKINGHAM  
Berkshire RG41 5JD

**REGISTERED NUMBER:** 3150580

**BJC CONSULTING LIMITED**

**REPORT OF THE DIRECTOR**

The Director presents his report with the financial statements of the company for the period ended 31 May 2003.

The company was incorporated on 24 January 1996 and commenced trading in February 1996. The company was dormant for the year ending January 2000. The run of Projects for a major client was terminated as expected at Xmas 2002.

The Director has been unable to find new contracts in the highly depressed Thames Valley IT industry.

No dividend beyond the IR35 Special Dividend is payable in the year.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the period under review was that of providing computer consultancy services.

**DIRECTORS**

The director of the company in office during the period and his beneficial interest in the issued share capital was as follows:-

<u>Name</u>	<u>Class of Capital</u>	<u>31.5.2003</u>
B.J.Chandler	Ordinary Shares £1	1

In preparing this report, the director has taken advantage of special exemptions applicable to small companies conferred by Part II of Schedule 8 to the Companies Act 1985.

**ON BEHALF OF THE BOARD:**

Secretary   
E.V.Chandler

Dated: 12.10.03

**BJC CONSULTING LIMITED**

**COMPANY INFORMATION**

<b>DIRECTOR:</b>	B.J. Chandler
<b>SECRETARY:</b>	E.V. Chandler
<b>REGISTERED OFFICE:</b>	54 Arbor Lane Winnersh WOKINGHAM Berkshire RG41 5JD
<b>REGISTERED NUMBER:</b>	3150580

**BJC CONSULTING LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**for the Period Ended 31 May 2003**

	Notes	<u>2003</u>	<u>2002</u>
<b>TURNOVER</b>	2	55794	58663
<b>GROSS PROFIT</b>		55794	58663
Administrative Expenses		2396	3819
Depreciation and Disposal		0	0
PAYE / IR35		44588	44055
Apr/May Salary & IR35 NIC provisions		0	7223
Book Loss on Investments		1346	667
<b>OPERATING (-LOSS)/ PROFIT</b>	3	7464	2899
Interest Receivable	4	1762	1563
<b>PROFIT/(-LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		9226	4462
Tax on PROFIT/(-LOSS) on Ordinary Activities		0	446
<b>PROFIT FOR THE FINANCIAL PERIOD AFTER TAXATION</b>		9226	4016
Retained Profit B/Fwd		27090	23074
Dividends	5	0	0
<b>RETAINED PROFIT /(-LOSS) CARRIED FORWARD</b>		36316	27090

**CONTINUING OPERATIONS**

None of the company's activities were acquired or discontinued during the year.

**TOTAL RECOGNISED GAINS AND LOSSES**

The company has no other recognised gains or losses other than the profit for the current year.

The notes form part of these financial statements

**BJC CONSULTING LIMITED**  
**BALANCE SHEET**  
As at 31 May 2003

	Notes	<u>2003</u> £
<b>FIXED ASSETS</b>		
Tangible Assets	6a	0
<b>CURRENT ASSETS</b>		
Latest valuation of Investments	6b	5587
Debtors	7	916
Cash at Bank		<u>31726</u>
		38229
<b>CREDITORS:</b>		
Amounts falling due within one year	8	1912
<b>NET CURRENT ASSETS:</b>		<u>36317</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>		36317
		=====
<b>CAPITAL AND RESERVES</b>		
Called Up Share Capital	9	1
Profit & Loss Account		36316
Shareholders' Funds	10	<u>36317</u>
		=====

(a) The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ending 31 May 2003.

The director acknowledges his responsibilities for:

- (b) confirming that no notice has been deposited under Section 249B(2) of the Companies Act 1985
- (c) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985
- (d) preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 May 2003 and of its profit for the financial period in accordance with the requirements of the Companies Act 1985 relating to financial statements, so far as is applicable to the company.

In preparing these financial statements, the director has taken advantage of special exemptions conferred by Part I of Schedule 8 to the Companies Act 1985. The director has done so on the grounds that, in his opinion, the company is entitled to the benefit of those exemptions because it meets the qualifying conditions for small companies as stated in Section 247 of the Companies Act 1985.

The accounts are prepared in accordance with the special provisions of Part VII of the Companies Act relating to small companies (section 246(8) of the Act).

**ON BEHALF OF THE BOARD:**

 DIRECTOR

Approved by the Board on

12-00-03



**BJC CONSULTING LIMITED**

**NOTES TO THE FINANCIAL ACCOUNTS  
for the Period Ended 31 May 2003**

6a	<b>TANGIBLE FIXED ASSETS</b>		
		Plant & Machinery etc. £	
	<b>COST:</b>		
	As at 31st May 2001	0	
	<b>DEPRECIATION:</b>		
	As at 31st May 2002	0	
	<b>NET BOOK VALUE:</b>		
	As at 31st May 2002	0	
6b	<b>INTANGIBLE ASSETS</b>		Financial Investments
	<b>COST:</b>		
	As at 31st May 2001	7600	
	<b>BOOK VALUE:</b>		
	As at 31st May 2003	5587	
7	<b>DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b><u>2003</u></b>	<b><u>2002</u></b>
	Trade Debtors	916	0
	Corporation Tax refund estimate	0	0
		<hr/> 916	<hr/> 0
		=====	=====
8	<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b><u>2003</u></b>	<b><u>2002</u></b>
	Directors Current Accounts(gross salary-Apr/May)	0	6000
	Other Taxes & Social Security(IR35)	0	1223
	Corporation Taxation	0	446
	VAT due on invoices included in Cash at Bank	0	0
	Accrued Expenses	1912	2088
		<hr/> 1912	<hr/> 9757
		=====	=====

**BJC CONSULTING LIMITED**

**NOTES TO THE FINANCIAL ACCOUNTS  
for the Period Ended 31 May 2003**

**9 CALLED UP SHARE CAPITAL**

			<u>2003</u>	<u>2002</u>
Authorised:			£	£
Number	Class	Nominal Value		
100	Ordinary Shares	£1	100	100
Allotted, Issued and Fully Paid:			£	£
Number	Class	Nominal Value		
1	Ordinary Shares	£1	1	1

**10 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	<u>2003</u>	<u>2002</u>
	£	£
<b>OPENING SHAREHOLDERS' FUNDS</b>	27091	23075
Profit for the Financial Period	9226	4016
Dividends	0	0
<b>NET ADDITION/(REDUCTION) TO SHAREHOLDERS' FUNDS</b>	9226	4016
Share Capital Issued	0	0
<b>CLOSING SHAREHOLDERS' FUNDS</b>	<u>36317</u>	<u>27091</u>
	=====	=====
Equity Interests	36317	27091
	=====	=====

**BJC CONSULTING LIMITED**

**TRADING PROFIT AND LOSS ACCOUNT  
for the Period Ended 31 May 2003**

	£	<u>2003</u> £
Sales		55794
Disposals		0
Other Income:		
Deposit Account Interest		1610
Current Account Interest		78
Corp Tax Refund		74
		57556
<b>Expenditure:</b>		
Secretarial Salary	1000	
Telephone	126	
Post & Stationery	3	
Computerware	553	
Motor & Travel Expenses	66	
Accountancy	0	
Use of Residence as Office	570	
Miscellaneous	78	
		2396
		<b>55160</b>
Depreciation		0
Disposal		0
<b>PAYE/IR35 Net Salaries paid</b>		<b>34049</b>
toApr 2003 Total TAX & NI paid		<b>17762</b>
Exclude provisions made last year		7223
Tax Year 2003-2004 provisions		
Gross salary provisions		0
max of ( Employers NIC estimate		0
( IR35 NICs due on Invoice		0
<b>NET TRADING PROFIT (-LOSS)</b>		<b>10572</b>

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**BJC CONSULTING LIMITED**

**IR35 DEEMED PAYMENT CALCULATION  
for the Period 05 April 2002 to 04 April 2003**

	£	<u>2003</u> £
<b>Total amount from Client</b>		52858.08
		<hr/> 52858.08
<b>Allowed Expenditure:</b>		
5% allowance	2642.90	
Gross Salaries PAYE	28093.44	
Schedule E expenses related to contracts		
Computerware	531.94	
Motor & Travel Expenses	211.60	
Miscellaneous	0	
<b>Total deductions</b>		<hr/> 31479.88
Balance		<hr/> 21378.20
Deemed payment		19104.73
Employers NIC due at 11.9%		2273.46
Employees TAX on deemed payment		6039.96
Employees top-up NIC on deemed payment		480.45
<b>Total IR35 payment</b>		<b><u>8793.87</u></b>
Additional year-end salary		12584.32

These totals also appear on P14 and P35

Total Additional NICS	2753.91
Total Additional TAX	6039.96
	8793.87

FYI P14 Other boxes should be

1a	1b	1c	1d	1e
3,900	715	25,805	7,332.00	2,580.50
		being		
		30420 mins 4165		

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**BJC CONSULTING LIMITED**

**CORPORATION TAX CALCULATION  
for the Period 01 June 2002 - 31 May 2003**

<b>Total Profit</b>	<b>9226</b>
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It is the director's belief that corporation tax for small companies with profits below £10,000 is at zero rate for both the tax years spanned by this accounting period.

<b>Corporation Tax estimate</b>	<b>0</b>
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