

315054

**FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 MAY 2004**  
**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 2004.

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.

Subsequent to the governments adventures in Iraq and consequent lack of new investment in UK Thames Valley IT industry the Director has been unable to find any new contracts for the whole of this accounting year.

The accountants advised and a dividend was declared on 1 March 2004.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the period under review was that of trying to provide 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:-

<b>Name</b>	<b>Class of Capital</b>	<b>31.5.2003</b>
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: ..... 18/7/04

**BJC CONSULTING LIMITED**

**PROFIT AND LOSS ACCOUNT  
for the Period Ended 31 May 2004**

	Notes	<u>2004</u>	<u>2003</u>
<b>TURNOVER</b>	2	0	55794
<b>GROSS PROFIT</b>		0	55794
Administrative Expenses		843	2396
Depreciation and Disposal		0	0
PAYE / IR35		0	44588
Apr/May Salary & IR35 NIC provisions		0	0
Book Profit(Loss) on Investments		1643	-1346
<b>OPERATING (-LOSS)/ PROFIT</b>	3	800	7464
Interest Receivable	4	<u>849</u>	1762
<b>PROFIT/(-LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		1649	9226
Tax on PROFIT/(-LOSS) on Ordinary Activities		0	0
<b>PROFIT FOR THE FINANCIAL PERIOD AFTER TAXATION</b>		1649	9226
Retained Profit B/Fwd		36316	27090
Dividends	5	26000	0
<b>RETAINED PROFIT /(-LOSS) CARRIED FORWARD</b>		11965	36316

**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 2004**

	Notes		2004 £
<b>FIXED ASSETS</b>			
Tangible Assets	6a		0
<b>CURRENT ASSETS</b>			
Latest valuation of Investments	6b	7230	
Debtors	7	0	
Cash at Bank		5583	
		12813	
<b>CREDITORS:</b>			
Amounts falling due within one year	8	847	
<b>NET CURRENT ASSETS:</b>			11966
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			11966
<b>CAPITAL AND RESERVES</b>			
Called Up Share Capital	9	1	1
Profit & Loss Account		11965	36316
Shareholders' Funds	10	11966	36317

- (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 2004 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

18/JUL/04  
.....

**BJC CONSULTING LIMITED**

**NOTES TO THE FINANCIAL ACCOUNTS  
for the Period Ended 31 May 2004**

**1 ACCOUNTING POLICIES**

**Accounting Convention**

The financial accounts have been prepared under the historical cost convention.

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

**Turnover**

Turnover represents net invoiced sales of goods and services, excluding value added tax.

**Tangible Fixed Assets**

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

Plant & Machinery etc -25%

**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 TURNOVER**

The company had no trading turnover in this accounting year.

**3 OPERATING PROFIT** 2004      2003

The operating profit is stated after charging Admin, Depreciation PAYE costs and movements in Investments.

**4 INTEREST RECEIVABLE**

Deposit Account Interest	818	1610
Current Account Interest	31	78
Corporation Tax Interest/Correction	0	74
	849	1762

**5 DIVIDENDS**

Publicised and predicted changes in government treatment of dividends and assets of small companies caused revision of the company's previous plans to build funds for long-term investment

A dividend of £26000 carrying a tax credit of £2888.86 was declared on 1st March 2004.

**BJC CONSULTING LIMITED**

**NOTES TO THE FINANCIAL ACCOUNTS  
for the Period Ended 31 May 2004**

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	7230	
7	<b>DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<u>2004</u>	<u>2003</u>
	Trade Debtors	0	916
	Corporation Tax refund estimate	0	0
		<hr/> 0	<hr/> 916
		=====	=====
8	<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<u>2004</u>	<u>2003</u>
	Directors Current Accounts(gross salary-Apr/May)	0	0
	Other Taxes & Social Security(IR35)	0	0
	Corporation Taxation	0	0
	VAT due on invoices included in Cash at Bank	0	0
	Accrued Expenses	847	1912
		<hr/> 847	<hr/> 1912
		=====	=====

**BJC CONSULTING LIMITED**

**NOTES TO THE FINANCIAL ACCOUNTS  
for the Period Ended 31 May 2004**

**9 CALLED UP SHARE CAPITAL**

			<u>2004</u>	<u>2003</u>
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>2004</u>	<u>2003</u>
		£
<b>OPENING SHAREHOLDERS' FUNDS</b>	36317	27091
Profit for the Financial Period	0	9226
Dividends	26000	0
<b>NET ADDITION/(REDUCTION) TO SHAREHOLDERS' FUNDS</b>	1649	9226
Share Capital Issued	0	0
<b>CLOSING SHAREHOLDERS' FUNDS</b>	<u>11966</u>	<u>36317</u>
Equity Interests	<u>11966</u>	<u>36317</u>

**BJC CONSULTING LIMITED**

**TRADING PROFIT AND LOSS ACCOUNT  
for the Period Ended 31 May 2004**

	£	<u>2004</u> £
Sales		0
Disposals		0
Other Income:		
Deposit Account Interest		818
Current Account Interest		31
Corp Tax Refund		0
		<hr/> 849
<b>Expenditure:</b>		
Secretarial Salary	100	
Telephone	97	
Post & Stationery	0	
Computerware	31	
Motor & Travel Expenses	0	
Accountancy	0	
Use of Residence as Office	600	
Miscellaneous	15	
		<hr/> 843
		<hr/> 6
Depreciation		0
Disposal		0
<b>PAYE/IR35 Net Salaries paid</b>		<b>0</b>
to Apr 2003 Total TAX & NI paid		0
Exclude provisions made last year		0
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>		<hr/> <b>6</b>

This page does NOT form part of the statutory financial statements

**BJC CONSULTING LIMITED**

**There is no applicable IR35 DEEMED PAYMENT  
for the Period 05 April 2003 to 04 April 2004**

This page does NOT form part of the statutory financial statements

**BJC CONSULTING LIMITED**  
**CORPORATION TAX CALCULATION**  
**for the Period 01 June 2003 - 31 May 2004**

<b>Total Profit</b>	<b>1649</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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This page does NOT form part of the statutory financial statements