

FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MAY 2005
FOR
BJC CONSULTING LIMITED
3150580

Index to the Financial Statements

	Page
Company Information	1
Report of the Director	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5-7



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 2005.

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 company gained one brief contract in December 2004, but is generally having difficulty in securing new work.

In preparation for dormancy, or even delisting, the company has liquidated its investments and paid the proceeds as dividends.

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of trying to provide IT 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>31.5.2005</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: 1-2-06
.....

Mathematical Induction

Principle of Mathematical Induction

Let $P(n)$ be a statement involving the natural number n . If $P(1)$ is true and $P(k) \Rightarrow P(k+1)$ for all $k \in \mathbb{N}$, then $P(n)$ is true for all $n \in \mathbb{N}$.

Step 1: Verify that $P(1)$ is true.

Step 2: Assume $P(k)$ is true for some $k \in \mathbb{N}$. Show that $P(k+1)$ is true.

Step 3: Conclude that $P(n)$ is true for all $n \in \mathbb{N}$.

Example 1

Prove that $1 + 2 + 3 + \dots + n = \frac{n(n+1)}{2}$ for all $n \in \mathbb{N}$.

Solution:

Let $P(n)$ be the statement $1 + 2 + 3 + \dots + n = \frac{n(n+1)}{2}$.

Step 1: For $n=1$, $1 = \frac{1(1+1)}{2} = 1$. True.

Step 2: Assume $P(k)$ is true, i.e., $1 + 2 + \dots + k = \frac{k(k+1)}{2}$.

Then for $k+1$, $1 + 2 + \dots + k + (k+1) = \frac{k(k+1)}{2} + (k+1) = \frac{k(k+1) + 2(k+1)}{2} = \frac{(k+1)(k+2)}{2}$.

Thus, $P(k+1)$ is true.

Conclusion: $P(n)$ is true for all $n \in \mathbb{N}$.

BJC CONSULTING LIMITED
PROFIT AND LOSS ACCOUNT
for the Period Ended 31 May 2005

	Notes	<u>2005</u>	<u>2004</u>
TURNOVER	2	8051	0
GROSS PROFIT		8051	0
Administrative Expenses		1401	843
Depreciation and Disposal		0	0
PAYE / IR35		0	0
Apr/May Salary & IR35 NIC provisions		0	0
Realised Profit(Loss) on Investments		1859	1643
OPERATING PROFIT	3	8509	800
Interest Receivable	4	31	849
PROFIT/(-LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		8540	1649
Tax on PROFIT/(-LOSS) on Ordinary Activities		0	0
PROFIT FOR THE FINANCIAL PERIOD AFTER TAXATION		8540	1649
Retained Profit B/Fwd		11965	36316
Dividends	5	20250	26000
RETAINED PROFIT /(-LOSS) CARRIED FORWARD		255	11965

CONTINUING OPERATIONS

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

Though steps were taken to prepare for dormancy.

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 2005

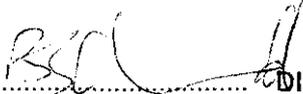
	Notes	<u>2005</u> £
FIXED ASSETS		
Tangible Assets	6a	0
CURRENT ASSETS		
Latest valuation of Investments	6b	0
Debtors	7	0
Cash at Bank		<u>368</u>
		368
CREDITORS:		
Amounts falling due within one year	8	112
NET CURRENT ASSETS:		<u>256</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		<u>256</u>
CAPITAL AND RESERVES		
Called Up Share Capital	9	1
Profit & Loss Account		<u>255</u>
Shareholders' Funds	10	<u>256</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 2005. 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 2005 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

1 - FEB - 06

The notes form part of these financial statements

BJC CONSULTING LIMITED

NOTES TO THE FINANCIAL ACCOUNTS for the Period Ended 31 May 2005

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 turnover and profit before taxation are attributable to the one principal activity of the company.

3 OPERATING PROFIT

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

4 INTEREST RECEIVABLE

	<u>2005</u>	<u>2004</u>
Deposit Account Interest	0	818
Current Account Interest	31	31
Corporation Tax Interest/Correction	0	0
	<u>31</u>	<u>849</u>

BJC CONSULTING LIMITED

**NOTES TO THE FINANCIAL ACCOUNTS
for the Period Ended 31 May 2005**

5 DIVIDENDS

An Interim Dividend £13,500
carrying a tax credit £1,500 declared on 21st March 2005.

Subsequent to disposal of investments ...

A Final Dividend of £6,750
carrying a tax credit £750 declared on 27th April 2005.

The company is prepared for dormancy.

Total Dividends £20,250

6a	TANGIBLE FIXED ASSETS	Plant & Machinery		
			£	
	COST:		0	
	As at 31st May 2004			
	DEPRECIATION:		0	
	As at 31st May 2005			
	NET BOOK VALUE:		0	
	As at 31st May 2005			
6b	INTANGIBLE ASSETS	Financial Investments		
	COST:		7600	
	As at 31st May 2001			
	Interim Valuation:		7230	
	As at 31st May 2004			
	Disposal Proceeds:		9089	
	As at 31st May 2005			
			<u>2005</u>	<u>2004</u>
7	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		0	0
	Trade Debtors		0	0
	Corporation Tax refund estimate			
			<u>0</u>	<u>0</u>
			=====	=====

BJC CONSULTING LIMITED

**NOTES TO THE FINANCIAL ACCOUNTS
for the Period Ended 31 May 2005**

8	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	<u>2005</u>	<u>2004</u>
	Directors Current Accounts	0	0
	Other Taxes & Social Security(IR35)	0	0
	Corporation Taxation	0	0
	VAT due on invoices inc. in Cash at Bank	0	0
	Accrued Expenses	112	847
		112	847
		112	847
9	CALLED UP SHARE CAPITAL		
	Authorised:	<u>2005</u>	<u>2004</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>2005</u>	<u>2004</u>
	OPENING SHAREHOLDERS' FUNDS	11966	36317
	Profit for the Financial Period	8540	
	Dividends	20250	26000
	NET ADDITION/(REDUCTION) TO SHAREHOLDERS' FUNDS	-11710	1649
	Share Capital Issued	0	0
	CLOSING SHAREHOLDERS' FUNDS	256	11966
		256	11966
	Equity Interests	256	11966