

**CREATIVE RESOURCING (U.K.) LIMITED**

**FINANCIAL STATEMENTS**

**PERIOD 1 OCTOBER 2000 TO 30 SEPTEMBER 2001**

**COMPANY REGISTRATION NUMBER 3639805**



A38  
COMPANIES HOUSE

\*AX483CFX\*

0399  
12/07/02

CREATIVE RESOURCING (U.K.) LIMITED

COMPANY INFORMATION

Directors A.J.WILSON MBA ACIS

C.M. WILSON

Secretary A.J. WILSON

Company Number 3639805

Registered office  
3 Cogdean Walk  
Corfe Mullen  
Wimborne  
Dorset  
BH21 3XB

CREATIVE RESOURCING (U.K.) LIMITED

CONTENTS

|                         | Page |
|-------------------------|------|
| Directors' Report       | 1-2  |
| Profit and Loss Account | 3    |
| Balance Sheet           | 4    |
| Notes to the Accounts   | 5-6  |

CREATIVE RESOURCING (U.K.) LIMITED

DIRECTORS' REPORT

PERIOD ENDED 30 SEPTEMBER 2001

The Directors present their third report and the financial statements for the period ended 30 September 2001. The Company was incorporated on 29 September 1998.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company for that period. In preparing those financial statements, the directors are required to:-

- \* select suitable accounting policies and then apply them consistently;
- \* make judgements and estimates that are reasonable and prudent;
- \* prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

PRINCIPAL ACTIVITY

The principal activity of the company is recruitment consultancy, but the company has not traded during the period ended 30 September 2001.

RESULTS AND DIVIDENDS

The loss for the period after taxation was £493.

CREATIVE RESOURCING (U.K.) LIMITED

DIRECTORS' REPORT - Continued

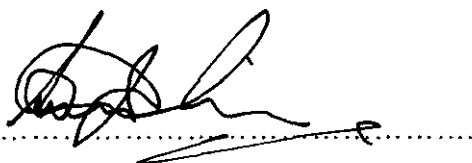
PERIOD ENDED 30 SEPTEMBER 2001

DIRECTORS AND THEIR INTERESTS

The directors who have served and their interests in the share capital of the company at 30 September 2001 as recorded in the register maintained by the company in accordance with the Companies Act 1985 was as follows:-

|            | Ordinary Shares of £1 each |
|------------|----------------------------|
| A J Wilson | 50                         |
| C M Wilson | 30                         |

This report, which has been prepared taking advantage of special exemptions applicable to small companies, was approved by the Board 10 July 2002 and signed on its behalf.



A J WILSON  
Director

CREATIVE RESOURCING (U.K.) LIMITED

PROFIT & LOSS ACCOUNT

PERIOD 1 OCTOBER 2000 TO 30 SEPTEMBER 2001

|   | Notes | £                   |
|---|-------|---------------------|
| TURNOVER  | 2     | Nil                 |
| Administrative Expenses                               |       | 493                 |
|   |       | <hr/>               |
| OPERATING LOSS  |       | 493                 |
| Interest Receivable                                   | 3     | Nil                 |
|   |       | <hr/>               |
| LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION           |       | 493                 |
| Taxation  | 4     | -                   |
|   |       | <hr/>               |
| LOSS AFTER TAXATION FOR THE PERIOD<br>CARRIED FORWARD |       | 493                 |
| Losses brought forward                                |       | <u>6159</u>         |
| NET LOSS  |       | <u><u>£6652</u></u> |

There were no recognised gains and losses for the period other than those included in the profit and loss account.

The notes on pages 5 and 6 form part of these financial statements

CREATIVE RESOURCING (U.K.) LIMITED

BALANCE SHEET AS AT 30 SEPTEMBER 2001


|                                       | Notes | £      |
|---------------------------------------|-------|--------|
| TANGIBLE FIXED ASSETS                 | 1     | 2198   |
| CURRENT ASSETS                        |       |        |
| Debtors                               |       | -      |
| Cash at Bank                          |       | 130    |
| CREDITORS                             | 5     | 8900   |
| NET CURRENT LIABILITIES               |       | (8770) |
| TOTAL ASSETS LESS CURRENT LIABILITIES |       | (6572) |
| CAPITAL AND RESERVES                  |       |        |
| Called up Share Capital               | 6     | 80     |
| Profit and Loss Account               | 7     | (6652) |
| Shareholders' Funds                   |       | (6572) |

The company was entitled to the exemption under subsection (1) of Section 249A of the Companies Act 1985. No member has requested an audit, pursuant to subsection (2) of Section 249B. The directors have ensured that the company has kept accounting records which comply with Section 221, and confirm that the accounts give a true and fair view of the state of affairs of the company at the Balance Sheet date and of its loss for the period in accordance with the requirements of Section 226.

The directors have taken advantage, in the preparation of these financial statements, of special exemptions applicable to small companies under Schedule 8 Part 1 of the Companies Act 1985 on the grounds that, in the opinion of the directors, the company qualifies as a small company and is entitled to make use of the special exemptions.

The financial statements were approved by the Board on 10 July 2002.

  
A.S. WILSON (Director)

  
C.M. Wilson (Director)

The notes on pages 5 and 6 form part of these financial statements.

CREATIVE RESOURCING (U.K.) LIMITED

NOTES TO THE ACCOUNTS

PERIOD ENDED 30 SEPTEMBER 2001

1. ACCOUNTING POLICIES

Accounting Convention

The financial statements are prepared under the historical cost convention and include the results of the company's operations which are described in the Directors Report.

The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cash-flow on the grounds that it is a small company.

Depreciation

Depreciation is provided to write off all tangible fixed assets over their useful life at the following rates:-

Plant, Machinery, Fixtures, Fittings & Equipment - at 20% on the reducing balance basis

Depreciation is provided in full in the year of acquisition but no provision is made in the year of disposal.

2. TURNOVER

There was no turnover during the accounting period ended 30 September 2001.

3. INTEREST RECEIVABLE

Bank Interest received was less than £1.00 and therefore not included in the accounts

4. TAXATION

No provision for Corporation Tax has been made for the period due to trading losses adjusted for tax purposes.

5. CREDITORS:

|                 |       |
|-----------------|-------|
| Trade Creditors | nil   |
| Other Creditors | £8900 |

6. CALLED UP SHARE CAPITAL

|  |       |
|--|-------|
| Authorised – ordinary Shares of £1 each                          | £1000 |
| Allotted, called up and fully paid<br>Ordinary Shares of £1 each | £80   |



CREATIVE RESOURCING (U.K.) LIMITED

NOTES TO THE ACCOUNTS – Continued

PERIOD ENDED 30 SEPTEMBER 2001

7. PROFIT AND LOSS ACCOUNT

The loss for the period is after charging:-

|              |      |
|--------------|------|
| Depreciation | £443 |
|--------------|------|

8. TRANSACTIONS WITH DIRECTORS

The only creditor is an amount due to a director of £8900