

**1 LAW LIMITED**

**REPORT AND  
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
30 SEPTEMBER 2002**



**REGISTERED NUMBER: 3651075**

# **1 LAW LIMITED**

## **FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2002**

---

<b>Contents</b>	<b>Pages</b>
Company information	1
Directors' report	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5 - 7

# **1 LAW LIMITED**

**COMPANY INFORMATION  
AT 30 SEPTEMBER 2002**

---

## **DIRECTORS**

A J Armitage  
A J Colman (resigned 26 March 2002)  
S F Armitage  
D McIntosh (appointed 23 July 2001 and resigned 6 March 2002)

## **SECRETARY**

A J Armitage

## **REGISTERED OFFICE**

57 Richmond Road  
West Wimbledon  
London  
SW20 OPE

## **BUSINESS ADDRESS**

6 - 8 Bouverie Street  
London  
EC4Y 4DD

## **ACCOUNTANTS**

Hartley Fowler  
Chartered Accountants  
44 Springfield Road  
Horsham  
West Sussex  
RH12 2PD

# **1 LAW LIMITED**

## **DIRECTORS' REPORT**

---

The directors present their annual report with the financial statements of the company for the year ended 30 September 2002.

### **PRINCIPAL ACTIVITIES**

The company did not trade during the year.

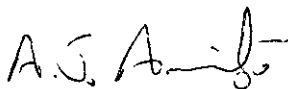
### **DIRECTORS AND THEIR INTERESTS**

The directors in office in the year and their beneficial interests in the company at the balance sheet date and the beginning of the year (or on appointment if later) were as follows:

		Number of Shares	
		2002	2001
A J Armitage	Ordinary £1 shares	152	152
A J Colman (resigned 26 March 2002)	Ordinary £1 shares	102	102
S F Armitage	Ordinary £1 shares	1	1
D McIntosh (appointed 23 July 2001 and resigned 6 March 2002)		-	-

The above report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board:



A J Armitage  
Director

Date: 10<sup>th</sup> July 2003

# **1 LAW LIMITED**

## **PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 SEPTEMBER 2002**

	Notes	2002 £	2001 £
<b>TURNOVER</b>		-	16,000
Administrative expenses		(30,515)	(57,478)
<b>OPERATING LOSS</b>		(30,515)	(41,478)
Profit on disposal of assets		30,448	-
Interest payable and similar charges		-	(5)
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		(67)	(41,483)
Tax on loss on ordinary activities	2	-	-
<b>LOSS ON ORDINARY ACTIVITIES AFTER TAXATION</b>		(67)	(41,483)

### **Continuing operations**

The company did not trade in the year.

### **Total recognised gains and losses**

The company has no recognised gains or losses other than the loss for the above two financial years.

# 1 LAW LIMITED

## BALANCE SHEET AT 30 SEPTEMBER 2002

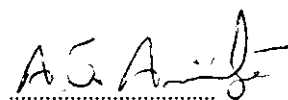
	Notes	£	2002	£	£	2001	£
<b>FIXED ASSETS</b>							
Tangible assets	4			-			1
<b>CURRENT ASSETS</b>							
Debtors	5	5,200			5,200		
Cash at bank and in hand		99			165		
		<u>5,299</u>			<u>5,365</u>		
<b>CREDITORS: amounts falling due within one year</b>	6	<u>(70,338)</u>			<u>(70,338)</u>		
<b>NET CURRENT LIABILITIES</b>				(65,039)			(64,973)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>				<u>(65,039)</u>			<u>(64,972)</u>
<b>CAPITAL AND RESERVES</b>							
Called up share capital	7			294			294
Profit and loss account	8			<u>(65,333)</u>			<u>(65,266)</u>
<b>TOTAL SHAREHOLDERS' FUNDS</b>	9			<u>(65,039)</u>			<u>(64,972)</u>

The directors have taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985. The directors acknowledge their responsibilities for ensuring that:

- i) The company keeps accounting records which comply with section 221 of the Companies Act 1985;
- ii) The financial statements give a true and fair view of the state of affairs of the company as at 30 September 2002 and of its profit or loss for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the board of directors on 10<sup>th</sup> July 2003 and signed on its behalf by:



A J Armitage  
Director

# 1 LAW LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2002

### 1. STATEMENT OF ACCOUNTING POLICIES

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

#### Cash flow

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1: "Cash flow statements".

#### Depreciation of tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its useful life:

Web site development 50% on cost

### 2. TAX ON LOSS ON ORDINARY ACTIVITIES

2002	2001
£	£

There is no liability to corporation tax in the year.

### 3. INTANGIBLE FIXED ASSETS

	Database £
<b>Cost:</b>	
At 1 October 2001	10,500
Disposals	(10,500)
<b>Amortisation:</b>	
At 1 October 2001	10,500
On disposals	(10,500)
<b>Net book value:</b>	
At 30 September 2002	-
At 30 September 2001	-

### 4. TANGIBLE FIXED ASSETS

	Web site development etc. £
<b>Cost:</b>	
At 1 October 2001	49,100
Disposals	(49,100)
At 30 September 2002	-
<b>Depreciation:</b>	
At 1 October 2001	49,099
On disposals	(49,099)
At 30 September 2002	-
<b>Net book value:</b>	
At 30 September 2002	-
At 30 September 2001	1

# 1 LAW LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2002

### 5. DEBTORS

	2002 £	2001 £
Trade debtors	-	5,200
Amounts owed by First Profession Limited	5,200	-
	<u>5,200</u>	<u>5,200</u>

### 6. CREDITORS: amounts falling due within one year

	2002 £	2001 £
Trade creditors	3,624	3,624
Taxation and social security	2,612	2,612
Other creditors	64,102	64,102
	<u>70,338</u>	<u>70,338</u>

### 7. SHARE CAPITAL

	2002 £	2001 £
<b>Authorised:</b>		
<b>Equity interests:</b>		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
<b>Allotted, called up and fully paid:</b>		
<b>Equity interests:</b>		
294 Ordinary shares of £1 each	<u>294</u>	<u>294</u>

### 8. PROFIT AND LOSS ACCOUNT

	2002 £	2001 £
Accumulated loss as at 1 October 2001	(65,266)	(23,783)
Loss for the year	<u>(67)</u>	<u>(41,483)</u>
Accumulated loss as at 30 September 2002	<u>(65,333)</u>	<u>(65,266)</u>



# **1 LAW LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2002**

---

### **9. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	<b>2002</b>	<b>2001</b>
	<b>£</b>	<b>£</b>
<b>Loss for the year</b>	(67)	(41,483)
Opening shareholders' funds	(64,972)	(23,489)
<b>Closing shareholders' funds</b>	<u>(65,039)</u>	<u>(64,972)</u>
<b>Represented by:-</b>		
Equity interests	<u>(65,039)</u>	<u>(64,972)</u>

### **10. TRANSACTIONS WITH DIRECTORS**

	<b>2002</b>	<b>2001</b>
	<b>£</b>	<b>£</b>
<b>Amounts owed to directors</b>		
A J Armitage	42,882	42,882
A J Colman	17,000	17,000
	<u>59,882</u>	<u>59,882</u>

The company is under the control of the directors.

All the director and shareholder loans are unsecured, interest free and of no fixed term.

During the year an Order was made against 1 Law Limited and First Profession Limited, a company whose director is A J Armitage, for the unfair dismissal of an employee.

During the year 1 Law Limited sold the assets of the company to First Law Limited for £30,448.