REGISTERED NUMBER: 3929849 (England and Wales)

Abbreviated Financial Statements

for the Year Ended 28 February 2002

for

Transition Consulting Limited



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20/11/02

Transition Consulting Limited

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Transition Consulting Limited

Company Information
for the Year Ended 28 February 2002

DIRECTORS:	Mr S Noakes Mr T Prosser Mrs T Prosser
SECRETARY:	Mrs R Noakes
REGISTERED OFFICE:	1 High Street Pangbourne Reading Berkshire RG8 7AE
REGISTERED NUMBER:	3929849 (England and Wales)
ACCOUNTANTS:	David Jones & Co Chartered Certified Accountants 1 High Street Pangbourne Reading Berkshire RG8 7AE

Transition Consulting Limited

Abbreviated Balance Sheet
28 February 2002

	Notes	2002 £	2002 £	2001 £	2001 £
FIXED ASSETS:					
Tangible assets	2		12,321		11,328
CURRENT ASSETS:					
Debtors		163,170		85,082	
Cash at bank		172,172		103,015	
		335,342		188,097	
CREDITORS: Amounts falling due within one year		209,514		124,059	
NET CURRENT ASSETS:			125,828		64,038
TOTAL ASSETS LESS CURRENT LIABILITIES:			138,149		75,366
PROVISIONS FOR LIABILITIES AND CHARGES:			2,041		1,991
			£136,108		£73,375
CAPITAL AND RESERVES:					
Called up share capital	3		202		200
Profit and loss account			135,906		73,175
SHAREHOLDERS' FUNDS:			£136,108		£73,375

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 28 February 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year 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.

These abbreviated financial statements have 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:

Mr S Noakes - DIRECTOR

Approved by the Board on 31st October 2002

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

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

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office equipment	- 25% on reducing balance
Office furniture	- 25% on reducing balance
Computer equipment	- 33% on cost

The directors have changed the depreciation rate applied to computer equipment from 20% on reducing balance to 33% on cost, and on office furniture and equipment from 20% on reducing balance to 25% on reducing balance. This is in order to reflect a more realistic anticipated useful life of these assets. Had the former policy applied, the depreciation charged in these accounts would have been £3,106 lower.

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 directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the profit and loss account as incurred.

Pensions
The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 March 2001	14,159
Additions	7,956
At 28 February 2002	22,115
DEPRECIATION:	
At 1 March 2001	2,831
Charge for year	6,963
At 28 February 2002	9,794
NET BOOK VALUE:	
At 28 February 2002	12,321
At 28 February 2001	11,328

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2002 £	2001 £
1,000	Ordinary	£1	1,000	1,000
100	Ordinary "B"	£1	100	-
			1,100	1,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2002 £	2001 £
200	Ordinary	£1	200	200
2	Ordinary "B"	£1	2	-
			202	200

The following shares were allotted and fully paid for cash at par during the year:

2 Ordinary "B" shares of £1 each

Report of the Accountants to the Directors of Transition Consulting Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages two to four) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 28 February 2002 set out on pages three to nine and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

David Jones & Co
Chartered Certified Accountants
1 High Street
Pangbourne
Reading
Berkshire RG8 7AE

Dated: 18/11/02