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REGISTERED NUMBER: 3929849 (England and Wales)

Abbreviated Financial Statements

for the Year Ended 28 February 2003

for

Transition Consulting Limited



Transition Consulting Limited

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Transition Consulting Limited

Company Information
for the Year Ended 28 February 2003

DIRECTORS:	Mr S D Noakes Mr T Prosser Mrs T Prosser
SECRETARY:	Mrs R Noakes
REGISTERED OFFICE:	Brightwater House 644 Oxford Road Reading Berkshire RG30 1EH
REGISTERED NUMBER:	3929849 (England and Wales)
AUDITORS:	David Jones & Co Chartered Certified Accountants and Registered Auditor Brightwater House 644 Oxford Road Reading Berkshire RG30 1EH

Transition Consulting Limited

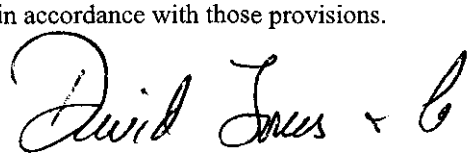
Report of the Independent Auditors to
Transition Consulting Limited
Under Section 247B of the Companies Act 1985

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 28 February 2003 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors
The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion
We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion
In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.



David Jones & Co
Chartered Certified Accountants
and Registered Auditor
Brightwater House
644 Oxford Road
Reading
Berkshire
RG30 1EH

Dated: 14/6/03

Transition Consulting Limited

Abbreviated Balance Sheet
28 February 2003

	Notes	2003 £	2003 £	2002 £	2002 £
FIXED ASSETS:					
Tangible assets	2		13,504		12,321
CURRENT ASSETS:					
Debtors		123,243		163,170	
Cash at bank		260,978		172,172	
		384,221		335,342	
CREDITORS: Amounts falling due within one year		193,918		209,514	
NET CURRENT ASSETS:			190,303		125,828
TOTAL ASSETS LESS CURRENT LIABILITIES:			203,807		138,149
PROVISIONS FOR LIABILITIES AND CHARGES:			2,398		2,041
			£201,409		£136,108
CAPITAL AND RESERVES:					
Called up share capital	3		202		202
Profit and loss account			201,207		135,906
SHAREHOLDERS' FUNDS:			£201,409		£136,108

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 D Noakes - DIRECTOR

Approved by the Board on 14 *June 2003*

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

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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 2002	22,115
Additions	13,110
Disposals	(5,344)
At 28 February 2003	29,881
DEPRECIATION:	
At 1 March 2002	9,794
Charge for year	9,170
Eliminated on disposals	(2,587)
At 28 February 2003	16,377
NET BOOK VALUE:	
At 28 February 2003	13,504
At 28 February 2002	12,321

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2003 £	2002 £
1,000	Ordinary	£1	1,000	1,000
100	Ordinary "B"	£1	100	100
			1,100	1,100

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2003 £	2002 £
200	Ordinary	£1	200	200
2	Ordinary "B"	£1	2	2
			202	202