

Year End Accounts of ..1st Mortgage Solutions Ltd

Registration number 4196239

Director's Report

The company has started its recovery after the poor performance in its first year of trading with a modest profit. The company continues to arrange mortgages and associated insurances.

The chairman believes it has adequate funding provided by both a long term loan by the bank and the chairman.



Michael Wareham

Chairman

10/7/03



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Registration number 4196239

Balance Sheet as at 31/05/2003	2002/3 £	2001/2 £
Current Assets		
Stock/WIP		0
Debtors	3700	577
Cash at bank and hand	799	7375
Total	4499	7952
Prepayments and accrued income	0	4723
Creditors due within year	-3125	-15188
Net Current assets	1374	-2513
Long term liabilities	-7163	-11000
Accruals and deferred income		0
Net assets	-5789	-13513
Capital and reserves		
Share capital and premium	10	10
p and l account	-5799	-13523
total	-5789	-13513

For the year ended 31/5/2003 the company was entitled to exemption under section 249A(91) of the Companies Act 1985.

Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibility for:

i ensuring the company keeps accounting records which comply with section 221; and
ii preparing accounts which give a true and fair view of the state of the company as at the end of the financial year, and of the profit and loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company;

The accounts have been prepared in accordance with the special provisions in Part VII of the companies Act relating to small companies.

approved by the directors on 10/7/03

and signed on their behalf by

