

LINDCHEM LTD

COMPANY INFORMATION

FOR THE YEAR ENDED 28 FEBRUARY, 2000

DIRECTOR: Mr K Weihser

SECRETARY: Mrs J Weihser

REGISTERED OFFICE: 49 Cotmer Road
Oulton Broad
Lowestoft
Suffolk
NR33 9PS

COMPANY NUMBER: 02243621

ACCOUNTANTS: A P Bemment & Co
Chartered Accountant
49 Cotmer Road,
Oulton Broad
Lowestoft,
Suffolk NR33 9PS



LINDCHEM LTDREPORT OF THE DIRECTORSFOR THE YEAR ENDED 28 FEBRUARY 2000**DIRECTOR'S REPORT:**

The Director presents his report with the financial statements of the Company for the year ended 28 February, 2000.

DIVIDENDS:

The results for the year are set out on Page 5. The Director does not recommend the payment of a dividend.

PRINCIPAL ACTIVITY:

The principal activity of the Company in the year under review was that of Laboratory Equipment Supplies Merchants. Trading remains difficult due to the economic climate. The loss after tax was £7,446. The Accounts continue to be prepared on a going concern basis.

DIRECTOR AND HIS INTERESTS:

The Director of the company in office during the year and his beneficial interest in the issued share capital was as follows:-

	<u>CLASS OF CAPITAL</u>	<u>28.02.00</u>
Mr k Weihser	Ordinary £1	1

The director being eligible, offers himself for re-election at the forthcoming Annual General Meeting.

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

ACCOUNTANT:

A resolution to re-appoint as Accountant, A P Bemment & Co., will be put to the members at the Annual General Meeting.

ON BEHALF OF THE BOARD:

J R Weihser J Weihser *

Date 19.12.2000

REPORT OF THE ACCOUNTANTS

TO THE SHAREHOLDERS OF

LINDCHEM LIMITED

REPORT:

We have prepared the figures on Pages 4 to 9 from the books, papers and information supplied to us and certify them to be in accordance therewith and correct to the best of our knowledge and belief. We have not carried out an Audit.

A. P. B. - J. & Co.

A P BEMMENT & CO
Chartered Accountant
49 Cotmer Road
Oulton Broad
Lowestoft
Suffolk NR33 9PS

Dated: 18th December, 2000

LINDCHEM LTDBALANCE SHEET AS AT28TH FEBRUARY, 2000

	Note	<u>28.02.00</u>	<u>28.02.99</u>
		<u>£.</u>	<u>£.</u>
Fixed Assets	5	1,037	1,382
<u>CURRENT ASSETS:</u>			
Stock	3	12,757	13,602
Bank Balance		0	0
Debtors	6	6,061	20,125
		<u>18,818</u>	<u>33,727</u>
<u>LESS CURRENT LIABILITIES:</u>			
Amounts falling due within			
One year	7	(29,508)	(37,316)
NET CURRENT (LIABILITIES)		<u>(10,690)</u>	<u>(3,589)</u>
		£ (9,653)	£ (2,207)
		<u>=====</u>	<u>=====</u>
<u>CAPITAL AND RESERVES:</u>			
Share Capital	2	3	3
Profit & Loss Account		(9,656)	(2,210)
		<u>£ (9,653)</u>	<u>£ (2,207)</u>
		<u>=====</u>	<u>=====</u>

LINDCHEM LTDBALANCE SHEET AS AT28TH FEBRUARY, 2000

(Continued)

STATEMENT BY THE DIRECTORS:

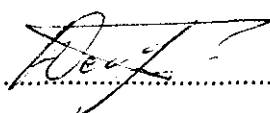
The company is entitled to exemptions from audit under Section 249A(1) of the Companies Act 1985 for the year ending 28th February 2000. No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The Directors acknowledge their responsibilities for:

- 1) ensuring that the company keeps accounting records which comply with Section 221 of the Act and;
- 2) give a true and fair view of the state 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 is applicable to the company.

These financial statements have been prepared for in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 1999).

ON BEHALF OF THE BOARD

.....Director - K Weihser

Approved by the Board on 19.12.00

LINDGREAT LTD
PROFIT & LOSS ACCOUNT
FOR THE YEAR ENDED 28 FEBRUARY 2000

	Note	<u>28.02.00</u> £	<u>28.02.99</u> £
Turnover	1	41,866	60,813
Cost of Sales	(Page 7)	(28,008)	(41,116)
Gross Profit		13,858	19,697
Distributions & Administrative Expenses	(Page 7)	(20,442)	(22,808)
Finance Charges	(Page 7)	(806)	(781)
		(7,390)	(3,892)
Taxation	4	(56)	181
Profit/Loss on Ordinary Activities after Taxation		(7,446)	(3,711)
Retained Loss Brought Forward		(2,210)	1,501
Retained (Loss)/Profit Carried Forward		<u>£ (9,656)</u> =====	<u>£ (2,210)</u> =====

There are no recognised gains or losses other than as disclosed above.

There have been no discontinued activities or acquisitions in the current or preceding accounting period.

LINDCHEM LIMITEDSUPPLEMENTARY SCHEDULESTO THE PROFIT & LOSS ACCOUNTFOR THE YEAR ENDED 28 FEBRUARY, 2000

	<u>28.2.00</u> <u>£.</u>	<u>28.2.99</u> <u>£.</u>
<u>COST OF SALES:</u>		
Opening Stock	13,602	13,904
Purchases/Carriage	27,163	40,814
	-----	-----
	40,765	54,718
Less: Closing Stock	(12,757)	(13,602)
	-----	-----
	£ 28,008	£ 41,116
	=====	=====
<u>DISTRIBUTION & ADMINISTRATION EXPENSES:</u>		
Directors Remuneration	11,000	12,000
Employers N.I	632	1,396
Office Wages etc.	1,860	1,860
Rent, Rates, Insurance & Electricity	2,307	2,244
Repairs & Renewals	0	0
Motor Expenses	2,023	2,575
Telephone & Postage	1,042	1,110
Printing, Stationery & Adverts	265	233
Accountants Remuneration	740	786
General Expenses/Hire	228	144
Depreciation	345	460
	-----	-----
	£ 20,442	£ 22,808
	=====	=====
<u>FINANCE CHARGES:</u>		
Bank Charges & Interest	806	
H P Interest	0	0
Directors Loan Interest	0	0
	-----	-----
	£ 806	£ 781
	=====	=====

LINDCHEM LTDNOTES TO THE FINANCIAL STATEMENTSFOR THE YEAR ENDED 28 FEBRUARY 20001. ACCOUNTING POLICIES:A) Accounting Convention

The financial statements have been prepared under the historical Cost Convention on a going concern basis.

B) Turnover

Turnover represents the net amounts receivable for sales exclusive of Value Added Tax.

C) Stock

Stock is stated as the lower of cost and net realisable value.

D) Depreciation

Depreciation is provided on all tangible assets in order to write off the cost of the asset, less residual value, evenly over its useful life. The rates are:-

Motor Vehicles - 25%

Plant & Equipment - 25%

2. SHARE CAPITAL:

Authorised Number:	Class:	Nominal Value:	
1,000	Ordinary	£1	£3

3. STOCKS

	<u>2000</u>	<u>1999</u>
Materials as Cost	£12,757	£13,602

4. TAX ON PROFIT ON
ORDINARY ACTIVITIES

	<u>2000</u>	<u>1999</u>
Corporation Tax Charge/(Credit) on the Profit/Loss for the year @ 21%	Nil	£(181)

LINDGREAT LTDNOTES TO THE FINANCIAL STATEMENTSFOR THE YEAR ENDED 28 FEBRUARY 2000

(Continued)

5. FIXED ASSETS:

The movement of Fixed Assets during the year was as follows:-

	<u>Office Equipment</u> £.	<u>Van, Plant & Equipment</u> £.	<u>Total</u> £.
<u>COST</u>			
As at 1.3.99	753	10,566	11,319
Additions (Sales)	0	0	0
	-----	-----	-----
AS AT 28.2.00	753	10,566	11,319
	=====	=====	=====
<u>DEPRECIATION:</u>			
As at 1.3.99	(685)	(9,252)	(9,937)
Charge for Year	(17)	(328)	(345)
	-----	-----	-----
AS AT 28.2.00	£ (702)	£ (9,580)	£ (10,282)
	=====	=====	=====
<u>NET BOOK VALUE:</u>			
As at 28.2.00	£ 51	£ 986	£ 1,037
	=====	=====	=====

6. DEBTORS AND PREPAYMENTS:

Amounts falling Due within one year

	<u>2000</u> £.	<u>1999</u> £.
Corporation Tax Repayable	181	181
Trade Debtors	5,880	19,559
Prepayments	0	385
	-----	-----
	£ 6,061	£ 20,125
	=====	=====

LINDCHEM LTDNOTES TO THE FINANCIAL STATEMENTSFOR THE YEAR ENDED 28 FEBRUARY 2000

(Continued)

7. CREDITORS: Amounts Falling Due
within one year

	<u>2000</u>	<u>1999</u>
	<u>£</u>	<u>£</u>
Corporation Tax	0	0
Trade Creditors	3,917	11,118
Bank Overdraft	5,228	4,965
Amounts due to Related Company	9,145	9,145
Shareholders/Directors Current Account	8,026	8,026
VAT	214	1,095
Sundry Accruals	2,978	2,963
	-----	-----
	£ 29,508	£ 37,312
	=====	=====