

LINDCHEM LTD

COMPANY INFORMATION

FOR THE YEAR ENDED 28 FEBRUARY, 2002

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 Benment & Co
Chartered Accountant
49 Cotmer Road,
Oulton Broad
Lowestoft,
Suffolk NR33 9PS



LINDCHEM LTDREPORT OF THE DIRECTORSFOR THE YEAR ENDED 28 FEBRUARY 2002DIRECTOR'S REPORT:

The Director presents his report with the financial statements of the Company for the year ended 28 February, 2002.

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 £1,464. 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>28.02.02</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 2.12.02

REPORT OF THE ACCOUNTANTS

TO THE DIRECTORS OF

LINDCHEM LIMITED

REPORT:

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 28th February 2002 set out on pages four to ten 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.

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

A P BEMMENT & CO

Chartered Accountant

49 Cotmer Road

Oulton Broad

Lowestoft

Suffolk NR33 9PS

Dated: 5th December, 2002

LINDCHEM LTD
BALANCE SHEET AS AT
28TH FEBRUARY, 2002

	Note	<u>28.02.02</u>	<u>28.02.01</u>
		<u>£.</u>	<u>£.</u>
Fixed Assets	5	583	778
<u>CURRENT ASSETS:</u>			
Stock	3	16,671	14,588
Bank Balance		0	0
Debtors	6	10,927	21,729
		-----	-----
		27,598	36,317
<u>LESS CURRENT LIABILITIES:</u>			
Amounts falling due within			
One year	7	(32,881)	(40,332)
		-----	-----
NET CURRENT (LIABILITIES)		(5,283)	(4,015)
		-----	-----
		£ (4,700)	£ (3,237)
		=====	=====
<u>CAPITAL AND RESERVES:</u>			
Share Capital	2	3	3
Profit & Loss Account		(4,703)	(3,240)
		-----	-----
		£ (4,700)	£ (3,237)
		=====	=====

LINDCHEM LTD

BALANCE SHEET AS AT

28TH FEBRUARY, 2002

(Continued)

STATEMENT BY THE DIRECTORS:

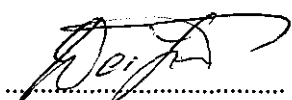
The company is entitled to exemptions from audit under Section 249A(1) of the Companies Act 1985 for the year ending 28th February 2002. No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

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 2000).

ON BEHALF OF THE BOARD



Director - K Weihser

Approved by the Board on 2.12.2002

LINDGREAT LTDPROFIT & LOSS ACCOUNTFOR THE YEAR ENDED 28 FEBRUARY 2002

	Note	<u>28.02.02</u> £.	<u>28.02.01</u> £.
Turnover	1	60,682	67,448
Cost of Sales	(Page 7)	(39,644)	(40,527)
Gross Profit		21,038	26,921
Distributions & Administrative Expenses	(Page 7)	(22,013)	(19,709)
Finance Charges	(Page 7)	(489)	(715)
		(1,464)	6,497
Taxation	4	0	(80)
Profit/Loss on Ordinary Activities after Taxation		(1,464)	6,417
Retained Loss Brought Forward		(3,239)	(9,656)
Retained (Loss)/Profit Carried Forward		<u>£ (4,703)</u>	<u>£ (3,239)</u>

LINDCHEM LIMITEDSUPPLEMENTARY SCHEDULESTO THE PROFIT & LOSS ACCOUNTFOR THE YEAR ENDED 28 FEBRUARY, 2002

	<u>28.2.02</u>	<u>28.2.01</u>
	<u>£.</u>	<u>£.</u>
<u>COST OF SALES:</u>		
Opening Stock	14,588	12,757
Purchases/Carriage	41,727	42,358
	-----	-----
	56,315	55,115
Less: Closing Stock	(16,671)	(14,588)
	-----	-----
	<u>£ 39,644</u>	<u>£ 40,527</u>
	=====	=====

DISTRIBUTION & ADMINISTRATION
EXPENSES:

Directors Remuneration & N.I	14,807	11,871
Rent, Rates, Insurance & Electricity	2,037	2,619
Repairs & Renewals	0	188
Motor Expenses	2,016	2,788
Telephone & Postage	934	858
Printing, Stationery & Adverts	321	201
Accountants Remuneration	740	765
General Expenses/Hire	318	160
Depreciation	195	259
Bad Debt Reserve	645	
	-----	-----
	<u>£ 20,013</u>	<u>£ 19,709</u>
	=====	=====

FINANCE CHARGES:

Bank Charges & Interest	489	715
	-----	-----
	<u>£ 489</u>	<u>£ 715</u>
	=====	=====

LINDCHEM LTDNOTES TO THE FINANCIAL STATEMENTSFOR THE YEAR ENDED 28 FEBRUARY 20021. 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:	28.02.02
1,000	Ordinary	£1	£3

3. STOCKS

	<u>2002</u>	<u>2001</u>
Materials as Cost	£16,671	£14,588

4. TAX ON PROFIT ON
ORDINARY ACTIVITIES

	<u>2002</u>	<u>2001</u>
Corporation Tax Charge/(Credit) on the Profit/Loss for the year @ 10%/20 %	Nil	Nil

LINDGREAT LTDNOTES TO THE FINANCIAL STATEMENTSFOR THE YEAR ENDED 28 FEBRUARY 2002

(Continued)

5. FIXED ASSETS:

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

	Office Equipment £.	Van, Plant & Equipment £.	Total £.
<u>COST</u>			
As at 1.3.01	753	10,566	11,319
Additions (Sales)	0	0	0
	-----	-----	-----
AS AT 28.2.02	753	10,566	11,319
	=====	=====	=====
<u>DEPRECIATION:</u>			
As at 1.3.01	(715)	(9,826)	(10,541)
Charge for Year	(10)	(185)	(195)
	-----	-----	-----
AS AT 28.2.02	£ (725)	£ (10,011)	£ (10,736)
	=====	=====	=====
<u>NET BOOK VALUE:</u>			
As at 28.2.02	£ 28	£ 555	£ 583
	=====	=====	=====

6. DEBTORS AND PREPAYMENTS:

	<u>2002</u> £.	<u>2001</u> £.
Amounts falling Due within one year		
Corporation Tax Repayable	0	0
Trade Debtors	11,572	21,730
Prepayments	0	0
Less Bad Debt Reserve	(645)	
	-----	-----
	£ 10,927	£ 21,730
	=====	=====

LINDCHEM LTDNOTES TO THE FINANCIAL STATEMENTSFOR THE YEAR ENDED 28 FEBRUARY 2002

(Continued)

7. CREDITORS: Amounts Falling Due
within one year

	<u>2002</u>	<u>2001</u>
	<u>£.</u>	<u>£</u>
Corporation Tax	0	0
Trade Creditors	8,459	12,819
Bank Overdraft	4,598	4,636
Amounts due to Related Company	9,145	9,145
Shareholders/Directors Current Account	8,026	8,026
VAT	382	623
Sundry Accruals	2,271	5,082
	-----	-----
	<u>£ 32,881</u>	<u>£ 40,331</u>

8. DEFERRED TAXATION

Deferred Taxation is not accrued as the director does not expect it to arise and the figure is not material.

9. CONTROL OF COMPANY

The company is not under the control of any individual shareholder.

10. RELATED PARTY TRANSACTION

There were no transactions during the year.