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Company Registration No. 2536521 (England and Wales)

GOLDEN MEADOWS LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2000



GOLDEN MEADOWS LIMITED

COMPANY INFORMATION

Directors	D S Sheth N D Sheth
Secretary	N D Sheth
Company number	2536521
Registered office	256 Water Road Wembley Middlesex HA0 1HX
Accountants	Adler Shine Middlesex House 29-45 High Street Edgware Middlesex HA8 7HQ
Business address	256 Water Road Wembley Middlesex HA0 1HX
Bankers	National Westminister Bank Plc 64 High Street New Malden Surrey KT3 4HB Habib Bank AG Zurich Moorgate Branch 42 Moorgate London EC2R 6JJ

GOLDEN MEADOWS LIMITED

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GOLDEN MEADOWS LIMITED

DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2000

The directors present their report and financial statements for the year ended 31 December 2000.

Principal activities
The principal activity of the company throughout the year was that of wholesale food distribution and trade financiers.

Directors
The following directors have held office since 1 January 2000:

D S Sheth
N D Sheth

Directors' interests
The directors' interests in the shares of the company were as stated below:

	Ordinary shares of £ 1 each	
	31 December 2000	**1 January 2000**
D S Sheth	6,000	6,000
N D Sheth	4,000	4,000

This report has 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

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N D Sheth
Director
Date: 9.10.01.

GOLDEN MEADOWS LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2000

	Notes	2000 £	1999 £
Turnover		194,803	-
Cost of sales		(190,667)	-
Gross profit		4,136	-
Administrative expenses		(1,581)	(63)
Other operating income		100	100
Profit on ordinary activities before taxation		2,655	37
Tax on profit on ordinary activities	2	-	-
Profit on ordinary activities after taxation	6	2,655	37

GOLDEN MEADOWS LIMITED

BALANCE SHEET
AS AT 31 DECEMBER 2000

	Notes	2000 £	£	1999 £	£
Current assets					
Debtors	3	79,395		2,150	
Cash at bank and in hand		1,475		720	
		80,870		2,870	
Creditors: amounts falling due within one year	4	(75,345)		-	
Total assets less current liabilities			5,525		2,870
Capital and reserves					
Called up share capital	5		10,000		10,000
Profit and loss account	6		(4,475)		(7,130)
Shareholders' funds			5,525		2,870

In preparing these financial statements:

(a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;

(b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and

(c) The directors acknowledge their responsibilities for:

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

(ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared 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).

The financial statements were approved by the Board on 9.10.01

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D S Sheth

Director

GOLDEN MEADOWS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2000

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Taxation

On the basis of these financial statements no provision has been made for corporation tax.

3 Debtors

	2000	1999
	£	£
Trade debtors	68,395	2,150
Other debtors	11,000	-
	79,395	2,150

4 Creditors: amounts falling due within one year

	2000	1999
	£	£
Other creditors	75,345	-

5 Share capital

	2000	1999
	£	£
Authorised		
25,000 Ordinary shares of £ 1 each	25,000	25,000
Allotted, called up and fully paid		
10,000 Ordinary shares of £ 1 each	10,000	10,000

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2000

6 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 January 2000	(7,130)
Retained profit for the year	2,655
Balance at 31 December 2000	(4,475)

7 Transactions with directors

The following directors had interest free loans during the year. The movement on these loans are as follows:

	Amount outstanding 2000 £	1999 £	Maximum in year £
N D Sheth	11,000	-	11,000

The loan has been repaid after the balance sheet date.

8 Control

Throughout the year the company was controlled by Mr D Sheth by virtue of his 60% shareholding in the Company.