

BOLDGREEN LIMITED

Directors' Report

The directors submit the annual report and accounts for the year ended 31 January 2002.

Statement of Directors' Responsibilities

We have prepared the financial statements for the period to 31 January 2002 as required by the Company Law, and give true and fair view of the state of affairs of the company and of profit/ Loss of the company.

We have kept proper accounting records, which disclose with reasonable accuracy at any time the financial position of the company, which enables us to ensure that the financial statements comply with the Companies Act 1985.

Principal Activity:

The principal activity of the business is that of Clothes Manufacturing.

Trading Results:

The net profit for the period was £6510 , after allowing for depreciation of £3164.

Political & Charitable Donations

During the year, the company made no political or charitable contributions

Directors:

The directors during the year and their interest in the equity of the company was as follows:

Asif Bhikhi Two ordinary shares

Dividend:

The directors do not recommend any dividend for this year.

Approved by the board on.....24 April 02..... and signed on its behalf

.....
Director



Boldgreen Limited
Balance Sheet
As At 31 January 2002

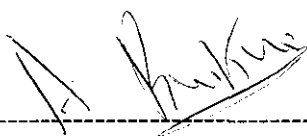
Y/E 31 Jan 2002

Y/E 31 Jan 2001

<u>Fixed Assets</u>	42900	46064
<u>Current Assets</u>		
Balance at Bank & Cash	19981	20424
Stock	5300	14500
Sundry Debtors	13739	2500
	<u>39020</u>	<u>37424</u>
<u>Current Liabilities</u>		
Bank O/D	0	0
Sundry Creditors	35142	43220
	<u>35142</u>	<u>43220</u>
Net Current Assets/ Liabilities	3878	-5796
	<u>46778</u>	<u>40268</u>
<u>Represented By</u>		
Share Capital	2	2
General Reserve/ Deficiency	46776	40266
	<u>46778</u>	<u>40268</u>

Statement by the Director:

- (a) For the year ended 31 January 02, the company was entitled to the exemption conferred by subsection (1) of section 249A,
- (b) No notice has been deposited under subsection (2) of section 249B in relation to its accounts for the financial year,
- (c) The director acknowledges his 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/ loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company,
- (d) advantage has been taken of the exemptions conferred by Section A of Part III of schedule 8, and
- (e) in the opinion of the directors, the company is entitled to those exemptions on the basis that it qualifies as a small company.



 director



Boldgreen Limited
Trading and Profit and Loss Account
For the year ended 31 January 2002

	Y/E 31 Jan 2002	Y/E 31 Jan 2001
Turnover	283390	241272
Cloth/ Trimming:		
Opening Stock	14500	5800
Purchases	<u>135768</u>	<u>124957</u>
	150268	130757
Closing Stock	<u>5300</u>	<u>14500</u>
	144968	116257
Wages	73689	63626
Paid to CMT Units	4078	11970
Rent & Rates	28687	24534
Motor Expenses	4953	4295
Heat & Light	2340	1613
Telephone	2415	1791
Repair & Maintenance	1443	308
Samples & Patterns	0	606
Machine Repairs	679	106
Postage Printing Stationery	585	263
Accountancy Fee	1657	1687
Director's Remuneration	6780	6240
Advertisement	0	871
Sundry & Cleaning	1257	260
Depreciation	3164	3164
Bank Charges	<u>185</u>	<u>542</u>
	<u>276880</u>	<u>238133</u>
Net Profit	<u>6510</u>	<u>3139</u>

Boldgreen Limited
Year ended 31 January 2002
Fixed Assets

Cost

	b/f 31 Jan 01	Addition	At 31 Jan 02
Machinery	58964	0	58964
Office Equip	4327	0	4327
	<u>63291</u>	<u>0</u>	<u>63291</u>

Depreciation

	b/f 31 Jan 01	For the year	Accum 31 Jan 02
Machinery	15696	2948	18644
Office Equip	1531	216	1747
	<u>17227</u>	<u>3164</u>	<u>20391</u>

Net Values

Machinery	40320
Office Equip	<u>2580</u>
TOTAL	<u><u>42900</u></u>