

**Report of the Director and
Financial Statements for the Year Ended 12 July 2000
for
PARADEBUY LIMITED**

3009727



PARADEBUY LIMITED

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for the Year Ended 12 July 2000**

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PARADEBUY LIMITED

**Company Information
for the Year Ended 12 July 2000**

DIRECTOR: J E King

SECRETARY: D Gerstein

REGISTERED OFFICE: Bank House
Sutton Court Road
Sutton
Surrey
SM1 4SP

REGISTERED NUMBER: 3009727 (England and Wales)

ACCOUNTANTS: The Hart Partnership
Chartered Accountants
Bank House
Sutton Court Road
Sutton Surrey
SM1 4SP

BANKERS: National Westminster Bank Plc
22 Kings Mall
Hammersmith
London
W6 0QD

SOLICITORS: Georgiou Nicholas
22 John Street
London
WC1N 2BL

PARADEBUY LIMITED

**Report of the Director
for the Year Ended 12 July 2000**

The director presents her report with the financial statements of the company for the year ended 12 July 2000.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of a property investment and property dealing company.

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

DIRECTOR

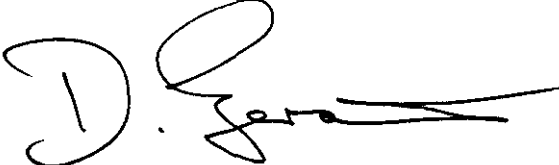
J E King was the sole director during the year under review.

Her beneficial interest in the issued share capital of the company was as follows:

	12.7.00	13.7.99
Ordinary £1 shares	98	98

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:



D Gerstein - SECRETARY

Dated: 30 April 2001

PARADEBUY LIMITED

**Profit and Loss Account
for the Year Ended 12 July 2000**

		<u>2000</u>	<u>1999</u>
	Notes	£	£
TURNOVER		17,604	92,604
Cost of sales		-	64,273
GROSS PROFIT		17,604	28,331
Administrative expenses		2,971	4,800
OPERATING PROFIT	2	14,633	23,531
Interest receivable and similar income		111	1,544
		14,744	25,075
Interest payable and similar charges		7,712	5,685
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		7,032	19,390
Tax on profit on ordinary activities	3	1,468	4,227
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		5,564	15,163
Retained profit brought forward		62,939	47,776
RETAINED PROFIT CARRIED FORWARD		<u>£68,503</u>	<u>£62,939</u>

The notes form part of these financial statements

PARADEBUY LIMITED

Balance Sheet 12 July 2000

		2000		1999	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	4		96,264		97,278
CURRENT ASSETS:					
Debtors	5	120,257		161,023	
Cash at bank		3,801		6,591	
		<u>124,058</u>		<u>167,614</u>	
CREDITORS: Amounts falling due within one year	6	97,942		123,312	
NET CURRENT ASSETS:			<u>26,116</u>		<u>44,302</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>122,380</u>		<u>141,580</u>
CREDITORS: Amounts falling due after more than one year	7		53,777		78,541
			<u>£68,603</u>		<u>£63,039</u>
CAPITAL AND RESERVES:					
Called up share capital	9		100		100
Profit and loss account			68,503		62,939
SHAREHOLDERS' FUNDS:			<u>£68,603</u>		<u>£63,039</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 12 July 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 director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs 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 applicable to the company.

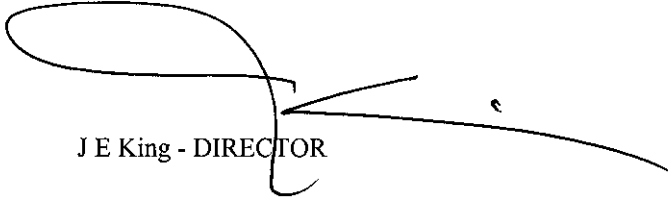
The notes form part of these financial statements

PARADEBUY LIMITED

**Balance Sheet
12 July 2000**

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).

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, consisting of a large loop at the top left, a vertical line descending from it, and a long horizontal line extending to the right.

J E King - DIRECTOR

Approved by the Board on 30 April 2001

The notes form part of these financial statements

PARADEBUY LIMITED

Notes to the Financial Statements for the Year Ended 12 July 2000

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings - straight line over fifty years

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

2. OPERATING PROFIT

The operating profit is stated after charging:

	2000	1999
	£	£
Depreciation - owned assets	1,014	1,014
Auditors' remuneration	-	1,000
	<u> </u>	<u> </u>
Director's emoluments and other benefits etc	-	-
	<u> </u>	<u> </u>

3. TAXATION

The tax charge on the profit on ordinary activities for the year was as follows:

	2000	1999
	£	£
UK corporation tax	1,468	4,227
	<u> </u>	<u> </u>

UK corporation tax has been charged at 17.18% (1999 - 20.71%).

PARADEBUY LIMITED

**Notes to the Financial Statements
for the Year Ended 12 July 2000**

4. TANGIBLE FIXED ASSETS

	Land and buildings
	£
COST:	
At 13 July 1999	
and 12 July 2000	101,351
DEPRECIATION:	
At 13 July 1999	4,073
Charge for year	1,014
	5,087
At 12 July 2000	
NET BOOK VALUE:	
At 12 July 2000	96,264
At 12 July 1999	97,278

**5. DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	2000	1999
	£	£
V.A.T.	377	503
Other debtors	119,880	160,520
	120,257	161,023

**6. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	2000	1999
	£	£
Bank loans and overdrafts	24,764	19,407
Trade creditors	529	2,761
Directors current accounts	47,066	65,480
Other creditors	18,092	18,092
Corporation tax	5,691	15,532
Accrued expenses	1,800	2,040
	97,942	123,312

**7. CREDITORS: AMOUNTS FALLING
DUE AFTER MORE THAN ONE YEAR**

	2000	1999
	£	£
Bank loans	53,777	78,541

PARADEBUY LIMITED

**Notes to the Financial Statements
for the Year Ended 12 July 2000**

8. SECURED DEBTS

The following secured debts are included within creditors:

	2000	1999
	£	£
Bank loans	<u>78,541</u>	<u>97,948</u>

9. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2000	1999
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

10. CONTINGENT LIABILITIES

There were no such items that warrant disclosure as at the balance sheet date (1999: Nil).

11. RELATED PARTY DISCLOSURES

Paradebuy Limited receive rent from a related company, by virtue of a common director and shareholder, Rosemade Limited of £17,604(1999:£17,604) per annum. Included in other debtors is a balance due from Rosemade Limited of £119,880(1999:£160,520).

12. POST BALANCE SHEET EVENTS

There were no such events that warrant disclosure in these financial statements.