

SEARLE MANagements LIMITED

FINANCIAL ACCOUNTS FOR THE
YEAR ENDED 30TH JUNE 2000

KOSHAL ASSOCIATES
CHARTERED ACCOUNTANTS



SEARLE MANAGEMENTS LIMITED

DIRECTOR:	DENNIS GEORGE SEARLE ESQ
SECRETARY:	MRS IVY SEARLE
REGISTERED OFFICE:	GAUTAM HOUSE 1-3 SHENLEY AVENUE RUISLIP MANOR MIDDLESEX HA4 6BP
REGISTERED NUMBER:	3064521
BANKERS:	HSBC BANK PLC 70 MARSH WALL DOCKLANDS LONDON E14 9SL
ACCOUNTANTS:	KOSHAL ASSOCIATES CHARTERED ACCOUNTANTS GAUTAM HOUSE 1-3 SHENLEY AVENUE RUISLIP MANOR MIDDLESEX HA4 6BP

SEARLE MANagements LIMITED
FINANCIAL ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 2000

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The following pages do not form part of the Statutory Accounts

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SEARLE MANagements LIMITEDREPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30TH JUNE 2000

The director presents his annual report with the accounts of the company for the year ended 30th June 2000.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was Management Consultants.

DIRECTORS

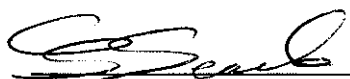
The director in office in the year and his beneficial interests in the company's issued ordinary share capital were as follows:

	Ordinary Shares of £1 each	
	<u>2000</u>	<u>1999</u>
DENNIS GEORGE SEARLE ESQ	20	20

SMALL COMPANY EXEMPTIONS

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

Signed on behalf of the
board of directors



MRS IVY SEARLE
Secretary

Date: 30th April 2001

SEARLE MANagements LIMITEDPROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30TH JUNE 2000

	<u>2000</u>	<u>1999</u>
	£	£
TURNOVER	-	10,400
Net Operating Expenses		
Administrative Expenses	332	376
<u>(LOSS)/PROFIT ON ORDINARY ACTIVITIES</u> <u>BEFORE TAXATION</u>	(332)	10,024
Tax on Ordinary Activities	673	2,105
<u>(LOSS)/PROFIT ON ORDINARY ACTIVITIES</u> <u>AFTER TAXATION</u>	(1,005)	7,919
Dividends	-	10,000
<u>LOSS FOR THE YEAR</u>	<u>£ (1,005)</u>	<u>£ (2,081)</u>
<u>STATEMENT OF RETAINED EARNINGS</u>		
Retained Profit Brought Forward	13,002	15,082
Retained Loss for the Year	(1,005)	(2,081)
<u>RETAINED PROFIT CARRIED FORWARD</u>	<u>£ 11,997</u>	<u>£ 13,001</u>

None of the company's activities were acquired or discontinued during the above two financial years.

There were no recognised gains or losses other than the profit or loss for the above two financial years. The Loss for the year represents the only movement in the shareholders' funds

SEARLE MANagements LIMITEDBALANCE SHEET
AS AT 30TH JUNE 2000

	<u>Notes</u>	<u>2000</u>	<u>1999</u>
		£	£
CURRENT ASSETS			
Debtors	2	11,850	15,350
Cash at Bank and in Hand		541	3,699
		<u>12,391</u>	<u>19,049</u>
CREDITORS : Amounts Falling			
Due within One Year	3	(294)	(5,948)
		<u></u>	<u></u>
NET CURRENT ASSETS		<u>12,097</u>	<u>13,101</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£ 12,097</u>	<u>£ 13,101</u>
CAPITAL AND RESERVES			
Share Capital	4	100	100
Profit and Loss Account		11,997	13,001
		<u></u>	<u></u>
TOTAL SHAREHOLDERS' FUNDS		<u>£ 12,097</u>	<u>£ 13,101</u>

The director considers that for the year ended 30th June 2000 the company was entitled to exemption under section 249A (1) of the companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act. The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and 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 the Act relating to accounts, so far as applicable to the company. These accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of the
board of directors



DENNIS GEORGE SEARLE ESQ

Director

Approved by the board:

Date: 30th April 2001

SEARLE MANagements LIMITED

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 2000

1. ACCOUNTING POLICIES**Basis of Accounting**

The accounts have been prepared in accordance with applicable accounting standards and under the historical cost convention.

Turnover

Turnover represents the net invoiced sales of goods, excluding VAT.

2. DEBTORS

	<u>2000</u> £	<u>1999</u> £
Amounts due within one year:		
Trade Debtors	11,850	12,850
Other Debtors	-	2,500
	<u>11,850</u>	<u>15,350</u>

3. CREDITORS: Amounts Falling Due within One Year

	<u>2000</u> £	<u>1999</u> £
Social Security and Other Taxes	-	2,500
Other Creditors	294	3,448
	<u>294</u>	<u>5,948</u>

4. SHARE CAPITAL

	<u>2000</u> £	<u>1999</u> £
Authorised 10,000 ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
Allotted, Issued and Fully paid 100 ordinary shares of £1 each	<u>100</u>	<u>100</u>