REGISTERED NUMBER: 3087021 (England and Wales)

REPORT OF THE DIRECTOR AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2000

FOR

ANNROS LTD

Kingfisher Business Associates
Sandy Farm Business Centre
Sandy Lane
The Sands
Farnham
Surrey
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ANNROS LTD

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for the Year Ended 31 March 2000

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ANNROS LTD

COMPANY INFORMATION
for the Year Ended 31 March 2000

DIRECTOR:	J Hockham
SECRETARY:	E P Hockham
REGISTERED OFFICE:	Marco Polo House 3-5 Lansdowne Road Croydon Surrey CR0 2BX
REGISTERED NUMBER:	3087021 (England and Wales)
ACCOUNTANTS:	Kingfisher Business Associates Sandy Farm Business Centre Sandy Lane The Sands Farnham Surrey GU10 1PX

ANNROS LTD

REPORT OF THE DIRECTOR
for the Year Ended 31 March 2000

The director presents his report with the financial statements of the company for the year ended 31 March 2000.

PRINCIPAL ACTIVITY
The principal activity of the company in the year under review was that of sale and distribution of Chemical Cleaning Products

DIRECTOR
J Hockham was the sole director during the year under review.

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

	31.3.00	1.4.99
Ordinary £1 shares	750	1

In addition to the 750 shares, Mr J Hockham is one of three Trustees of a Settlement which holds 250 £1 Ordinary Shares in the Company which are non-beneficial

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:

J Hockham - DIRECTOR

Dated: 21-9-00

ANNROS LTD

PROFIT AND LOSS ACCOUNT
for the Year Ended 31 March 2000

	Notes	31.3.00 £	31.3.99 £
TURNOVER		170,584	189,869
Cost of sales		43,829	49,906
GROSS PROFIT		126,755	139,963
Administrative expenses		26,170	30,815
OPERATING PROFIT	2	100,585	109,148
Interest receivable and similar income		3,391	3,913
		103,976	113,061
Interest payable and similar charges		100	-
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		103,876	113,061
Tax on profit on ordinary activities	3	20,796	23,764
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		83,080	89,297
Dividends	4	48,000	42,000
		35,080	47,297
Retained profit brought forward		111,385	64,088
RETAINED PROFIT CARRIED FORWARD		£146,465	£111,385

The notes form part of these financial statements

ANNROS LTD

BALANCE SHEET
31 March 2000

	Notes	31.3.00 £	31.3.00 £	31.3.99 £	31.3.99 £
FIXED ASSETS:					
Tangible assets	5		639		-
Investments	6		50,000		-
			50,639		-
CURRENT ASSETS:					
Stocks		258		280	
Debtors	7	26,086		42,935	
Cash at bank and in hand		115,393		101,811	
		141,737		145,026	
CREDITORS: Amounts falling due within one year	8	44,911		33,639	
NET CURRENT ASSETS:			96,826		111,387
TOTAL ASSETS LESS CURRENT LIABILITIES:			£147,465		£111,387
CAPITAL AND RESERVES:					
Called up share capital	9		1,000		2
Profit and loss account			146,465		111,385
SHAREHOLDERS' FUNDS:			£147,465		£111,387

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31 March 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 his 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.

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:

J Hockham - DIRECTOR

Approved by the Board on 21-9-00

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2000

1. ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover
Turnover represents net invoiced sales of goods, 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.

Computer equipment - 25% on cost

Stocks
Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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:

	31.3.00	31.3.99
	£	£
Depreciation - owned assets	213	-
Director's emoluments and other benefits etc	-	9,000

3. TAXATION

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

	31.3.00	31.3.99
	£	£
UK corporation tax	20,796	23,764

UK corporation tax has been charged at 20% (1999 - 21%).

4. DIVIDENDS

	31.3.00	31.3.99
	£	£
Final - share type 1	48,000	42,000

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2000

5. TANGIBLE FIXED ASSETS

	Computer equipment
	£
COST:	
Additions	852
At 31 March 2000	852
DEPRECIATION:	
Charge for year	213
At 31 March 2000	213
NET BOOK VALUE:	
At 31 March 2000	639

6. FIXED ASSET INVESTMENTS

Investments (neither listed nor unlisted) were as follows:

	31.3.00	31.3.99
	£	£
International Investment Bond	50,000	-

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.00	31.3.99
	£	£
Trade debtors	24,359	42,935
Prepayments & accrued income	1,727	-
	26,086	42,935

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.00	31.3.99
	£	£
Trade creditors	11,742	5,842
Directors current accounts	3,429	3,945
V.A.T.	7,883	9,863
Taxation	20,796	13,002
Accrued expenses	1,061	987
	44,911	33,639

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2000

9. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	31.3.00 £	31.3.99 £
50,000	Ordinary	£1	50,000	50,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.00 £	31.3.99 £
2	Ordinary	£1	1,000	2

998 Ordinary shares of £1 each were allotted and fully paid for cash at par during the year.