

Textmicro Limited
Directors' Report and Financial Statements
for the year ended 31 March 2000



Registration Number 3106902 (England and wales)

Textmicro Limited

Company Information

Directors	A Singh, Esq. S. Kaur, Mrs.
Secretary	S. Kaur, Mrs.
Company Number	3106902 (England and wales)
Registered Office	44 Gowan Road Willesden London NW10 2SH
Bankers	The Co-oprative Bank Holborn Branch 62-64 Southampton Row London WC1B 4AR

Textmicro Limited

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Directors' Report for the year ended 31 March 2000

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

Principal Activity

The principal activity of the company during the year was that of providing consultancy services to the petro-chemical industry.

Directors and their Interests

The directors who served during the year and their interests in the company are as stated below:

	Ordinary shares	
	At 31st March '00	At 1st April '99
A Singh, Esq.	1	1
S. Kaur, Mrs.	1	1

Directors' Responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that year. In preparing these the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance to Financial Reporting Standards for Smaller Entities.

This report was approved by the Board on 9-11-2000 and signed on its behalf by

Satwinder Kaur 9/11/2000
S. Kaur, Mrs.
Director

Textmicro Limited

**Profit and Loss Account
for the year ended 31 March 2000**

		2000	1999
	Notes	£	£
Turnover	2	24,663	47,561
Administrative expenses		(19,609)	(19,199)
Operating profit	3	<u>5,054</u>	<u>28,362</u>
Interest receivable and similar income		<u>70</u>	<u>527</u>
Profit on ordinary activities before taxation		5,124	28,889
Tax on profit on ordinary activities	5	<u>(1,148)</u>	<u>(6,023)</u>
Profit on ordinary activities after taxation		3,976	22,866
Dividends		<u>-</u>	<u>(23,000)</u>
Retained profit/(loss) for the year		3,976	(134)
Accumulated (loss) brought forward		<u>(3,147)</u>	<u>(3,013)</u>
Retained profit/(loss) carried forward		<u><u>829</u></u>	<u><u>(3,147)</u></u>

The notes on pages 5 to 7 form an integral part of these financial statements.

Textmicro Limited

**Balance Sheet
as at 31 March 2000**

		2000		1999	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	6		1,042		1,440
Current Assets					
Debtors	7	-		200	
Cash at bank and in hand		4,393		3,886	
		<u>4,393</u>		<u>4,086</u>	
Creditors: amounts falling due within one year	8	<u>(4,604)</u>		<u>(8,671)</u>	
Net Current Liabilities			<u>(211)</u>		<u>(4,585)</u>
Total Assets Less Current Liabilities			<u>831</u>		<u>(3,145)</u>
Capital and Reserves					
Called up share capital	9		2		2
Profit and loss account			829		(3,147)
Shareholders' Funds			<u>831</u>		<u>(3,145)</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 5 to 7 form an integral part of these financial statements.

Textmicro Limited

Balance Sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 March 2000**

In approving these financial statements as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 March 2000 and
- (c) that we acknowledge our responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 221, and
 - (2) preparing financial statements 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are 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.

The financial statements approved by the Board on 9-11-2000 and signed on its behalf by

Satwinder Kaur 9/11/2000
S. Kaur, Mrs.
Director

The notes on pages 5 to 7 form an integral part of these financial statements.

Textmicro Limited

Notes to the Financial Statements for the year ended 31 March 2000

1. Accounting Policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of work done during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	- Over 4 years
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2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Operating profit

Operating profit is stated after charging:
Depreciation of tangible assets

2000	1999
£	£
859	1,029

4. Directors' emoluments

Remuneration and other emoluments

2000	1999
£	£
13,000	13,000

5. Taxation

UK current year taxation

UK Corporation Tax at 20% (1999 - 21%)

2000	1999
£	£
1,148	6,138

Prior years

UK Corporation Tax

2000	1999
£	£
-	(115)
1,148	6,023

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Notes to the Financial Statements
for the year ended 31 March 2000

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6. Tangible fixed assets

	Fixtures, fittings equipment	Total
	£	£
Cost		
At 1 April 1999	4,115	4,115
Additions	461	461
At 31 March 2000	<u>4,576</u>	<u>4,576</u>
Depreciation		
At 1 April 1999	2,675	2,675
Charge for the year	859	859
At 31 March 2000	<u>3,534</u>	<u>3,534</u>
Net book values		
At 31 March 2000	1,042	1,042
At 31 March 1999	<u>1,440</u>	<u>1,440</u>

7. Debtors

	2000 £	1999 £
Other debtors	-	200

8. Creditors: amounts falling due
within one year

	2000 £	1999 £
Corporation tax	1,101	388
Other taxes and social security costs	735	1,753
Other creditors	1,668	6,530
Accruals and deferred income	1,100	-
	<u>4,604</u>	<u>8,671</u>

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**Notes to the Financial Statements
for the year ended 31 March 2000**

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9. Share capital	2000	1999
	£	£
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>