

Textmicro Limited
Directors' Report and Financial Statements
for the year ended 31st March 2001



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-operative Bank Holborn Branch 62-64 Southampton Row London WC1B 4AR

Textmicro Limited

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Directors' Report for the year ended 31st March 2001

The directors present their report and the financial statements for the year ended 31st March 2001.

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 31st March 01 1st April 00

A Singh, Esq.	1	1
S Kaur, Mrs.	1	1

Directors' Responsibilities

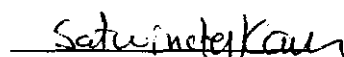
Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that year. In preparing these the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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.

This report was approved by the Board on 19.01.2002 and signed on its behalf by:


S. Kaur, Mrs.
Director

Textmicro Limited

**Profit and Loss Account
for the year ended 31st March 2001**

		2001	2000
	Notes	£	£
Turnover	2	-	24,663
Administrative expenses		(958)	(19,609)
Operating (loss)/profit	3	(958)	5,054
Interest receivable and similar income		100	70
(Loss)/profit on ordinary activities before taxation		(858)	5,124
Tax on (loss)/profit on ordinary activities	5	61	(1,148)
(Loss)/retained profit for the year		(797)	3,976
Retained profit/(loss) brought forward		829	(3,147)
Retained profit carried forward		32	829

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

Textmicro Limited

**Balance Sheet
as at 31st March 2001**

		2001		2000	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	6		579		1,042
Current Assets					
Debtors	7	142		-	
Cash at bank and in hand		-		4,393	
		<u>142</u>		<u>4,393</u>	
Creditors: amounts falling due within one year	8	<u>(687)</u>		<u>(4,604)</u>	
Net Current Liabilities			<u>(545)</u>		<u>(211)</u>
Total Assets Less Current Liabilities			<u>34</u>		<u>831</u>
Capital and Reserves					
Called up share capital	9		2		2
Profit and loss account			32		829
Shareholders' Funds			<u>34</u>		<u>831</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 31st March 2001**

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 31st March 2001 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 in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The financial statements were approved by the Board on 19.01.2002 and signed on its behalf by:


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 31st March 2001

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 sales made 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 - 25% Straight Line

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 (loss)/profit

	2001	2000
	£	£
Operating (loss)/profit is stated after charging:		
Depreciation of tangible assets	463	859

4. Directors' emoluments

There were no employees during the year apart from the directors.

	2001	2000
	£	£
Remuneration and other benefits	-	13,000

Textmicro Limited

**Notes to the Financial Statements
for the year ended 31st March 2001**

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5. Taxation	2001	2000
	£	£
UK current year taxation		
UK Corporation Tax	-	1,148
Prior years		
UK Corporation Tax	(61)	-
	<u>(61)</u>	<u>1,148</u>
6. Tangible fixed assets		
	Fixtures, fittings equipment	Total
	£	£
Cost		
At 1st April 2000		
At 31st March 2001	4,576	4,576
Depreciation		
At 1st April 2000	3,534	3,534
Charge for the year	463	463
At 31st March 2001	3,997	3,997
Net book values		
At 31st March 2001	579	579
At 31st March 2000	<u>1,042</u>	<u>1,042</u>
7. Debtors	2001	2000
	£	£
Other debtors	142	-

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**Notes to the Financial Statements
for the year ended 31st March 2001**

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8. Creditors: amounts falling due within one year	2001	2000
	£	£
Corporation tax	-	1,101
Other taxes and social security costs	-	735
Other creditors	387	1,668
Accruals and deferred income	300	1,100
	<u>687</u>	<u>4,604</u>
 9. Share capital	 2001	 2000
	£	£
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>10,000</u>
 Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>