

AQUARIUS COMMERCE
LIMITED

FINANCIAL STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED 31ST JANUARY 2000

3167421



AQUARIUS COMMERCE LIMITED
STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED 31ST JANUARY 2000

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REGISTERED No. 3167421

AQUARIUS COMMERCE LIMITED
REPORT OF THE DIRECTORS

The directors have pleasure in presenting their report for the year ended 31st January 2000.

1 **RESULT AND DIVIDENDS**

The financial statements for the year show a profit before taxation. The directors do not recommend the payment of dividends.

2 **REVIEW OF THE BUSINESS**

The directors are happy with the results and continued growth is expected.

3 **PRINCIPAL ACTIVITIES**

The principal activity of the company is that of restaurateurs from Cheikhos Restaurant at Lutterworth.

4 **DIRECTORS**

The directors who served throughout the year and to the date of this report and their holdings in the share capital of the company in which they were interested in, at 31st January 2000, were as follows:

	<u>Ordinary</u> <u>Shares of £1 each</u> 2000
S Cheikh	2
T M L Cheikh	1
K Bouzadi	1

Registered Office:-
9 West End
Welford
Northamptonshire
NN6 6HJ

ON BEHALF OF THE BOARD

T M L Cheikh / 6/1/00
T M L Cheikh
SECRETARY

ACCOUNTANTS REPORT
TO THE SHAREHOLDERS ON THE UNAUDITED ACCOUNTS
OF AQUARIUS COMMERCE LIMITED

We report on the accounts for the year ended 31st January 2000 set out on pages 1 to 7.

Respective responsibilities of directors and reporting accountant

As described on page 4 the company's directors are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquires of the officers of the company as we considered necessary for the purpose of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion

- (a) the accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985 ;
- (b) having regard only to, and on the basis of, the information contained in those accounting records :
 - I) the accounts have been drawn up in a manner consistent with the provisions specified in section 249C(6) of the Act ; and
 - (II) the company satisfied the requirements for the exemption from an audit of the accounts for the year specified in section 249A (4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1) (a) to (f)

.....06/..10./2000

MMY Accountancy Services
Clarence House
35 Clarence Street
Market Harborough
Leicestershire
LE16 7NE

AQUARIUS COMMERCE LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST JANUARY 2000

	<u>Notes</u>	<u>2000</u>	<u>1999</u>
Turnover	1	113,893	114,854
Cost Of Sales		-48,550	-58,845
Gross Profit		<u>65,343</u>	<u>56,009</u>
Administration Expenses		-53,121	-52,523
Operating Profit	2	<u>12,222</u>	<u>3,486</u>
Other Income	2a	2,550	2,550
Operating Profit before interest		<u>14,772</u>	<u>6,036</u>
Interest Payable	2b	-6,872	-7,905
Profit on Ordinary Activities before Taxation		<u>7,900</u>	<u>-1,869</u>
Taxation	4	-872	0
Profit on Ordinary Activities after Taxation		<u>7,028</u>	<u>-1,869</u>
Accumulated Loss Brought Forward		-4,893	-3,024
Retained Profit/(Loss) Carried Forward		<u><u>£2,135</u></u>	<u><u>-£4,893</u></u>

The notes on pages 1 to 7 form part of these accounts

AQUARIUS COMMERCE LIMITED
BALANCE SHEET
AS AT 31ST JANUARY 2000

	<u>Notes</u>	<u>2000</u>	<u>1999</u>
<u>FIXED ASSETS</u>	5	91,556	96,817
<u>CURRENT ASSETS</u>			
Stock	6	1,500	1,500
Debtors		0	721
		<u>1,500</u>	<u>2,221</u>
<u>CURRENT LIABILITIES</u>			
Creditors Amounts falling due within one year	7	<u>-36,106</u>	<u>-32,169</u>
<u>NET CURRENT ASSETS</u>		-£34,606	-29,948
<u>LONG TERM LIABILITIES</u>			
Creditors Amounts falling due after one year	8	<u>-54,811</u>	<u>-71,758</u>
		<u>£2,139</u>	<u>-£4,889</u>
<u>REPRESENTED BY</u>			
<u>CAPITAL AND RESERVES</u>			
Called up Share Capital	9	4	4
Profit and Loss Account		2,135	-4,893
		<u>£2,139</u>	<u>-£4,889</u>

For the year ended 31st January 2000 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No notice has been deposited under s249B,2 in relation to the accounts for the financial year. The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Act 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 for financial year in accordance with the requirements of section 226 of the Act, and which otherwise comply with the requirements of this Act relating to account so far is applicable to the company

The directors have taken advantage, in the preparation of the accounts, of special exemptions applicable to small companies under Schedule 8 Part 1 of the Companies Act 1985. In the opinion of the directors the company qualifies as a small company and is entitled to make use of the special exemptions.

Approved by the Board of directors on 6th October 2000.....and signed on their behalf by

.....
S Cheikh - Director

AQUARIUS COMMERCE LIMITED
NOTES TO THE ACCOUNTS
FOR THE PERIOD ENDED 31ST JANUARY 2000

1 **ACCOUNTING POLICIES**

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

a) **TURNOVER**

Turnover is the total amount receivable by the company in the ordinary course of business from outside customers, for services provided and any goods supplied, excluding VAT. The turnover and operating costs are attributable to the principle activity, being that of a restaurateurs from Cheikhos Restaurant at Lutterworth.

b) **STOCK**

Stock is stated at the lower of cost and net realisable value. Cost is defined as the price (excluding VAT) paid to obtain items (including deliveries and labour where appropriate), but excluding related overheads.

c) **DEPRECIATION**

Depreciation is provided at rates calculated to write off the cost of the fixed asset, less their estimated residual value, over their expected useful lives on the following basis:-

Fixtures and Fittings	15% per annum
Motor Vehicles	25% per annum

2 **PROFIT BEFORE TAXATION**

Profit on ordinary activities before taxation is stated after:-	<u>2000</u>	<u>1999</u>
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Directors Remuneration	21,046	21,363
Depreciation	<u>1,221</u>	<u>4,016</u>

2a **OTHER INCOME**

Rent received	<u>2,550</u>	<u>2,550</u>
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2b **INTEREST PAYABLE**

Bank Interest	221	0
Hire Purchase Interest	618	948
Loan Interest	1,420	1,077
Mortgage Interest	4,613	5,880
	<u>6,872</u>	<u>7,905</u>

3 **STAFF NUMBERS AND COSTS**

The average number of persons employed by the company (including the directors) during the year were as follows:-

Management	<u>2</u>	<u>2</u>
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The aggregate payroll costs were:

Directors remuneration	21,046	21,363
Employers National Insurance	529	0
	<u>21,575</u>	<u>21,363</u>

AQUARIUS COMMERCE LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST JANUARY 2000

		<u>2000</u>	<u>1999</u>
4	<u>TAXATION</u>		
	Based on the profit of £4,327 for the year at 21%/20%	<u>872</u>	<u>nil</u>

5	<u>FIXED ASSETS</u>				
	<u>COST</u>	<u>Freehold</u>	<u>Fixtures &</u>	<u>Motor</u>	
		<u>Property</u>	<u>Fittings</u>	<u>Vehicles</u>	<u>Total</u>
	As at 1st January 1999	86,041	3,402	14,580	104,023
	Additions	-	-	6,895	6,895
	Disposals	-	-	-14,580	-14,580
	As at 31st January 2000	<u>86,041</u>	<u>3,402</u>	<u>6,895</u>	<u>96,338</u>

DEPRECIATION

	As at 1st January 1999	2,554	1,007	3,645	7,206
	Charge for the year	-	359	862	1,221
	Eliminated on disposals	-	-	-3,645	-3,645
	As at 31st January 2000	<u>2,554</u>	<u>1,366</u>	<u>862</u>	<u>4,782</u>

NET BOOK VALUE

	As at 31st January 2000	<u>83,487</u>	<u>2,036</u>	<u>6,033</u>	<u>91,556</u>
	As at 31st January 1999	<u>83,487</u>	<u>2,395</u>	<u>10,935</u>	<u>96,817</u>

6	<u>STOCK</u>	<u>2000</u>	<u>1999</u>
	Goods for resale and raw materials	£ <u>1,500</u>	£ <u>1,500</u>

AQUARIUS COMMERCE LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST JANUARY 2000

7	<u>CREDITORS</u>	Due within one year	<u>2000</u>		<u>1999</u>
	Trade Creditors		1,386		671
	Bank Overdraft		7,211		5,742
	Loan Account		1,400		1,400
	Directors Loan Account		4,007		4,400
	Accruals		927		3,506
	Other Loans		10,171		5,170
	Mortgage		7,229		7,229
	PAYE and NI		80		0
	VAT		1,007		1,335
	Hire Purchase		1,816		3,387
	Corporation Taxation		872		0
			<u>36,106</u>		<u>32,169</u>
8	<u>CREDITORS</u>	Due after one year			
	Mortgage		50,817		53,434
	Hire Purchase		3,084		6,707
	Bank Loan		910		1,750
	Directors Loans		0		6,867
	Other Loans		0		3,000
			<u>£ 54,811</u>	£	<u>71,758</u>
9	<u>SHARE CAPITAL</u>				
	<u>Authorised</u>				
	1000 Ordinary Shares of £1 each		<u>£ 1,000</u>	£	<u>1,000</u>
	<u>Allotted and Issued</u>				
	4 Ordinary Shares of £1 each		<u>£ 4</u>	£	<u>4</u>