

REGISTERED NUMBER
3315708

GREENS CHEMIST (UK) LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 MAY 2000



AUDITORS' REPORT TO

GREENS CHEMIST (UK) LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

YEAR ENDED 31 MAY 2000

We have examined the abbreviated accounts set out on pages 2 to 6, together with the full statutory accounts of the company for the year ended 31 May 2000 prepared under section 226 of the Companies Act 1985.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act of 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

BASIS OF OPINION

We have carried out the procedures we consider necessary to confirm, by reference to the accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full statutory accounts.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 6 are properly prepared in accordance with those provisions.

R K Raja & Co.

DATED: 30 MAY 2001

**R K RAJA & CO
REGISTERED AUDITORS
CHARTERED ACCOUNTANTS
21 WHITEHOUSE WAY
LONDON N14 7LX**

GREENS CHEMIST (UK) LIMITED

ABBREVIATED BALANCE SHEET

31 MAY 2000

	NOTE	2000	1999
		£	£
FIXED ASSETS			
Tangible assets	4	42070	-
Intangible assets	4	99000	-
CURRENT ASSETS			
Stocks		318137	-
Debtors	2	521836	-
Cash at bank and in hand		122390	100
		<u>962363</u>	<u>100</u>
CREDITORS (Amounts falling due within one year)	3	<u>821658</u>	<u>-</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>140705</u>	<u>100</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>281775</u>	<u>100</u>
CREDITORS (Amounts falling due after more than one year)	3	<u>43129</u>	<u>-</u>
TOTAL NET ASSETS/(LIABILITIES)		<u>238646</u>	<u>100</u>
CAPITAL AND RESERVES			
Called up share capital	1	100	100
Profit and loss account		238546	-
		<u>238646</u>	<u>100</u>

The abbreviated accounts have been 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.

M H CHAUHAN ESQ
DIRECTOR

DATED: 30 MAY 2001

The notes on pages 4 to 6 form part of these accounts.

GREENS CHEMIST (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2000

ACCOUNTING POLICIES

The accounts have been prepared in accordance with the applicable accounting standards and in accordance with the Financial Reporting Standard for Smaller Entities. The particular policies adopted are described below :

(a) Accounting convention

The accounts have been prepared under the historical cost convention.

(b) Turnover

Turnover represents the invoiced amounts of goods and services provided, net of value added tax.

(c) Depreciation

Depreciation is provided on all tangible assets at rates calculated to write off the cost or valuation of each asset over its expected useful life as follows:

Fixtures and fittings	- 15% per annum - reducing balance basis
Motor vehicles	- 25% per annum - reducing balance basis
Leasehold premises	- over the term of the lease.

The cost of goodwill is written off at an equal amount each year over a period of ten years from the date of acquisition.

(d) Stock

Stock has been valued at the lower of cost and net realisable value.

(e) Cashflow statement

The company qualifies as a small company under Section 247 of the Companies Act 1985 which exempts the company from publishing a cashflow statement as required by the Financial Reporting Standard No 1 (FRS 1).

GREENS CHEMIST (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2000

1. SHARE CAPITAL

	2000	1999
	£	£
Authorised		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>

2. DEBTORS

	2000	1999
	£	£
Amounts falling due within one year	<u>521836</u>	<u>-</u>

3. CREDITORS

Amounts falling due within one year	821658	-
Amounts falling due after more than one year	<u>43129</u>	<u>-</u>

GREENS CHEMIST (UK) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MAY 2000

4. TANGIBLE ASSETS

	Leasehold premises	Motor vehicle	Fixtures and fittings	Total
	£	£	£	£
Cost or valuation				
Additions	10227	22054	20177	52458
At 31 May 2000	<u>10227</u>	<u>22054</u>	<u>20177</u>	<u>52458</u>
Depreciation:				
Charge for year	1848	5514	3026	10388
At 31 May 2000	<u>1848</u>	<u>5514</u>	<u>3026</u>	<u>10388</u>
Net written down				
At 31 May 2000	<u>8379</u>	<u>16540</u>	<u>17151</u>	<u>42070</u>
At 31 May 1999	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

4. INTANGIBLE ASSETS

	Goodwill	Total
	£	£
COST		
At 1.6.1999 and at 31.5.2000	<u>110,000</u>	<u>110,000</u>
AMORTISATION		
Charge for year	11,000	11,000
At 31.5.2000	<u>11,000</u>	<u>11,000</u>
NET BOOK VALUE		
At 31.5.2000	<u>99,000</u>	<u>99,000</u>
At 31.5.1999	<u>-</u>	<u>-</u>

GREENS CHEMIST (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2000

5. TRANSACTIONS INVOLVING DIRECTORS

The company acquired the trade, fixed assets and stock of the business of the director Mr M H Chauhan on 1 June 1999 and commenced trading. During the year the company paid rent of £4,000 to Mr and Mrs Chauhan in respect of lease of warehouse unit.

6. BANK LOANS AND OVERDRAFT

The bank loans at the year end amounted to £52,688. This is secured by way of a mortgage debenture dated 17th August 1999 creating a fixed and floating charge over the assets of the company.