

CHARIOT ENTERPRISES LIMITED
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 5 APRIL 2001



REGISTERED NUMBER 03325713

STERLING PARTNERSHIP
Chartered Certified Accountants

4 Warner House
Harrovian Business Village
Bessborough Road
Harrow, Middlesex HA1 3EX

CHARIOT ENTERPRISES LIMITED
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 5 APRIL 2001

DIRECTOR

Miss J R Damania

SECRETARY

Mrs. T R Damania

REGISTERED OFFICE

1st Floor, 4 Warner House
Harrovia Business Village
Bessborough Road
Harrow, Middlesex HA1 3EX

COMPANY NUMBER

03325713

BANKERS

Fleming Bank
Sovereign House
16-22 Western Road
Romford RM1 3SP

ACCOUNTANTS

Sterling Partnership
Chartered Certified Accountants

4 Warner House
Harrovia Business Village
Bessborough Road
Harrow, Middlesex HA1 3EX

CHARIOT ENTERPRISES LIMITED

FINANCIAL STATEMENTS FOR THE PERIOD ENDED 5 APRIL 2001

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The following do not form part of the statutory financial statements:

11	Trading and Profit and Loss Account
12	Profit and Loss Account Summaries

CHARIOT ENTERPRISES LIMITED

DIRECTOR'S REPORT FOR THE PERIOD ENDED 5 APRIL 2001

The director presents her report and the financial statements of the company for the period ended 5 April 2001.

PRINCIPAL ACTIVITY

The principal activities of the company continues to be that of Computer Consultancy.

DIRECTORS

The director who served during the period and her beneficial interest in the issued ordinary share capital was as follows:

	2001	2000
	No.	No.
Miss J R Damania	50	50

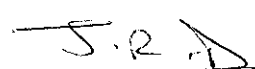
REPORTING ACCOUNTANTS

The director considers that for the period ended 5 April 2001 the company was entitled to exemption from a Statutory Audit under section 249A of the Companies Act 1985. The Accountants' Report is shown on page 4.

SMALL COMPANY EXEMPTIONS

This report has been 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).

This report was approved by the board and signed on their behalf.


Miss J R Damania
Secretary

Date:

5 July 2001

ACCOUNTANTS' REPORT

ON THE UNAUDITED ACCOUNTS TO THE SHAREHOLDERS OF CHARIOT ENTERPRISES LIMITED

FOR THE PERIOD ENDED 5 APRIL 2001

As described on the balance sheet you are responsible for the preparation of the accounts for the period ended 5 April 2001, set out on pages 5 to 11, and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Sterling Partnership
Chartered Certified Accountants

1st Floor, 4 Warner House
Harrobian Business Village
Bessborough Road
Harrow, Middlesex HA1 3EX

Date:

5 July 2001

CHARIOT ENTERPRISES LIMITED**PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 5 APRIL 2001**

	Notes	2001 £	2000 £
TURNOVER	2	118,089	124,363
GROSS PROFIT		118,089	124,363
Net operating expenses	34	116,094	17,721
OPERATING PROFIT	5	1,995	106,642
Interest receivable and similar income	6	4,012	1,090
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		6,007	107,732
Tax on ordinary activities	7	513	21,717
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		5,494	86,015
PROFIT FOR THE FINANCIAL PERIOD		5,494	86,015
Dividends		-	88,000
RETAINED PROFIT/(LOSS) FOR THE FINANCIAL PERIOD TRANSFERED TO RESERVES		5,494	(1,985)

The notes on pages 8 to 11 form part of these financial statements

CHARIOT ENTERPRISES LIMITED**BALANCE SHEET
AT 5 APRIL 2001**

	Note	£	2001 £	£	2000 £
FIXED ASSETS					
Tangible assets	8		3,864		3,171
CURRENT ASSETS					
Debtors	9	8,716		12,435	
Cash at bank and in hand		67,843		50,537	
		76,559		62,972	
CREDITORS: Amounts falling due within one year	10	72,090		63,304	
NET CURRENT ASSETS/(LIABILITIES)			4,469		(332)
NET ASSETS			8,333		2,839
CAPITAL AND RESERVES					
Called up share capital	11		100		100
Profit and loss account	12		8,233		2,739
TOTAL EQUITY SHAREHOLDERS FUNDS			8,333		2,839

The notes on pages 8 to 11 form part of these financial statements

CHARIOT ENTERPRISES LIMITED

**BALANCE SHEET (CONTINUED)
AT 5 APRIL 2001**

In approving these financial statements as director of the company I hereby confirm that:

a) for the period in question the company was entitled to exemption under section 249A(1) of the Companies Act 1985;

b) no notice has been deposited under section 249B(2) requesting that an audit be conducted for the period ended 5 April 2001; and

c) I acknowledge my responsibilities for:

i) ensuring that the company keeps accounting records which comply with section 221, and

ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit for the financial period then ended in accordance with the requirements of section 226, and which otherwise comply with the provisions of the Companies Act relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The accounts were approved by the board of directors



Miss J R Damania
Director

Date: 5/7/2001

The notes on pages 8 to 11 form part of these financial statements

CHARIOT ENTERPRISES LIMITED

NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 5 APRIL 2001

1. ACCOUNTING POLICIES

1a. Basis of accounting

The accounts have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

1b. Tangible fixed assets

Fixed assets are shown at historical cost.

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life by the reducing balance method.

	2001	2000
	%	%
Equipment	15	15

1c. Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in the period.

1d. Turnover

Turnover comprises the value of sales (excluding VAT and similar taxes and trade discounts) of goods and services in the normal course of business.

1e. Deferred tax

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 directors, there is a reasonable probability that the liability will not arise in the foreseeable future.

2. TURNOVER

Turnover and profit on ordinary activities before taxation are attributable to the company's main activities.

CHARIOT ENTERPRISES LIMITED**NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE PERIOD ENDED 5 APRIL 2001****3. NET OPERATING EXPENSES**

	2001 £	2000 £
Net operating expenses:		
Administrative expenses	115,413	15,105
Depreciation	681	2,616
	<u>116,094</u>	<u>17,721</u>

4. NET OPERATING EXPENSES

	2001 £	2000 £
Administrative expenses	115,413	15,105
Costs relating to the purchase, use, and disposal of assets	681	2,616
	<u>116,094</u>	<u>17,721</u>

5. OPERATING PROFIT

	2001 £	2000 £
Profit on ordinary activities is stated after charging:		
Depreciation and amortisation		
Tangible assets: owned	681	560
Loss on disposal of tangible assets	-	2,056
Directors' remuneration	89,381	7,550
Pension costs	11,000	-

During the year retirement benefit were accruing to 1 director (2000: 1) in respect of money purchased pension scheme.

6. INTEREST RECEIVABLE AND SIMILAR INCOME

	2001 £	2000 £
Bank interest receivable	4,012	1,090
	<u>4,012</u>	<u>1,090</u>

CHARIOT ENTERPRISES LIMITED**NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE PERIOD ENDED 5 APRIL 2001****7. TAX ON PROFIT ON ORDINARY ACTIVITIES**

	2001	2000
	£	£
Corporation tax	511	21,717
	511	21,717
Adjustment of current taxation in respect of prior years	2	-
	513	21,717

8. TANGIBLE FIXED ASSETS

	Fixtures & Equipment	Total
	£	£
Cost		
At 1 March 2000	4,755	4,755
Additions	1,374	1,374
At 5 April 2001	6,129	6,129
Depreciation		
At 1 March 2000	1,584	1,584
For the period	681	681
At 5 April 2001	2,265	2,265
Net Book Amounts		
At 5 April 2001	3,864	3,864
At 28 February 2000	3,171	3,171

9. DEBTORS

	2001	2000
	£	£
Trade debtors	8,716	12,378
Other debtors	-	57
	8,716	12,435

CHARIOT ENTERPRISES LIMITED**NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE PERIOD ENDED 5 APRIL 2001****10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2001	2000
	£	£
Corporation tax	511	21,717
Other taxes and social security	38,936	587
Other creditors	31,893	-
Proposed dividend	-	41,000
Accruals and deferred income	750	-
	<u>72,090</u>	<u>63,304</u>

11. CALLED UP SHARE CAPITAL

	2001	2000
	£	£
Authorised:		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

12. RESERVES

	Profit & loss account £
At 1 March 2000	2,739
Profit for the period	5,494
At 5 April 2001	<u>8,233</u>

13. ULTIMATE CONTROLLER

The director is the ultimate controller as she holds the majority of the issued share capital of the company.