

REGISTERED NUMBER: 3414213 (England and Wales)

Abbreviated Financial Statements for the Year Ended 30 September 2002

for

S.I.M. Europe Ltd.



S.I.M. Europe Ltd.

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for the Year Ended 30 September 2002**

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S.I.M. Europe Ltd.
Company Information
for the Year Ended 30 September 2002

DIRECTORS: M Seow
I Seow

SECRETARY: M Seow

REGISTERED OFFICE: Fir Trees
The Green
Witney Hill, Crawley
Witney
OXFORDSHIRE
OX8 5TQ

REGISTERED NUMBER: 3414213 (England and Wales)

ACCOUNTANTS: Cross & Company
Brookwood House
8 Banbury Road
Kidlington
Oxon
OX5 2BT

S.I.M. Europe Ltd.

**Abbreviated Balance Sheet
30 September 2002**

		30.9.02		30.9.01	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		661		691
CURRENT ASSETS:					
Debtors		11,302		9,570	
Cash at bank		236		530	
		<u>11,538</u>		<u>10,100</u>	
CREDITORS: Amounts falling due within one year		985		912	
NET CURRENT ASSETS:			<u>10,553</u>		<u>9,188</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£11,214</u>		<u>£9,879</u>
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			<u>11,114</u>		<u>9,779</u>
SHAREHOLDERS' FUNDS:			<u>£11,214</u>		<u>£9,879</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 September 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:


.....
M Seow - DIRECTOR

Approved by the Board on 25th July 2003

The notes form part of these financial statements

S.I.M. Europe Ltd.

**Notes to the Abbreviated Financial Statements
for the Year Ended 30 September 2002**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and Machinery etc - 25% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 October 2001	1,146
Additions	190
	<u>1,336</u>
At 30 September 2002	1,336
DEPRECIATION:	
At 1 October 2001	455
Charge for year	220
	<u>675</u>
At 30 September 2002	675
NET BOOK VALUE:	
At 30 September 2002	661
	<u>661</u>
At 30 September 2001	691
	<u>691</u>

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	30.9.02	30.9.01
			£	£
1,000,000	Ordinary	1	1,000,000	1,000,000
			<u>1,000,000</u>	<u>1,000,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.9.02	30.9.01
			£	£
100	Ordinary	1	100	100
			<u>100</u>	<u>100</u>

S.I.M. Europe Ltd.

**Notes to the Abbreviated Financial Statements
for the Year Ended 30 September 2002**

4. TRANSACTIONS WITH DIRECTORS

The following loans to directors subsisted during the year ended 30 September 2002:

£

I Seow

Balance outstanding at start of year	4,785
Balance outstanding at end of year	4,377
Maximum balance outstanding during year	<u>4,785</u>

M Seow

Balance outstanding at start of year	4,785
Balance outstanding at end of year	4,377
Maximum balance outstanding during year	<u>4,785</u>

5. RELATED PARTY DISCLOSURES

The company is under the control of the two directors, Mr I Seow and Mr M Seow.

All of the Fee & Commission Income for the year concerns property management commission derived from properties owned by the directors.