
Tradermind Limited
(Formerly Tradermind Derivatives Limited)

Financial Statements
for the year ended 31st January 2000



Tradermind Limited
(Formerly Tradermind Derivatives Limited)

Company Information

Company No: 3488721

Chairman

Mr A B Patel

Registered Office

The Quadrangle
180 Wardour Street
London
W1F 8FY

Directors

Mr A B Patel
Mrs S Patel

Secretary

Mrs S Patel

Accountants

Brebner Allen & Trapp
The Quadrangle
180 Wardour Street
London
W1F 8LB

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Tradermind Limited
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Directors' Report

for the year ended 31st January 2000

Directors' Statement

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

Select suitable accounting policies and then apply them consistently;

Make judgements and estimates that are reasonable and prudent;

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 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.

Results and Dividends

The profit on the ordinary activities of the company before taxation amounted to £15,208. After deducting taxation, the profit of £13,548 has been transferred to reserves.

The directors do not recommend a dividend.

Principal Activity and Business Review

The principal activity of the company is the provision of consultancy and other services in connection with financial trading, computing and publishing.

The directors are satisfied with the increased levels of turnover and profitability for the year and are hopeful that these improvements will be sustained in the following period.

Directors and their Interests

The directors who served during the year and their beneficial interests in the share capital of the company were as follows:

	Ordinary shares of £1 each	
	2000 No.	1999 No.
Mr A B Patel	1	1
Mrs S Patel	1	1

Change of Name

On 10th January 2000 the Company Changed its name from Tradermind Derivatives Limited to Tradermind Limited.

On behalf of the Board:


A B Patel, Director

21st February 2001

Tradermind Limited
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Profit and Loss Account

for the year ended 31st January 2000

	Notes	2000 £	1999 £
Turnover	2	77,274	3,500
Administrative expenses		(62,066)	(10,179)
Profit/(Loss) on ordinary activities before Taxation	3	15,208	(6,679)
Tax on profit/(loss) on ordinary activities	5	(1,660)	-
Profit/(Loss) on ordinary activities after Taxation		13,548	(6,679)
Retained loss brought forward		(6,679)	-
Retained profit/(loss) carried forward		6,869	(6,679)

All amounts relate to commenced and thereafter continuing activities.

There have been no recognised gains or losses, other than the results for the financial year, and all profits or losses have been accounted for on an historical cost basis.

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Balance Sheet

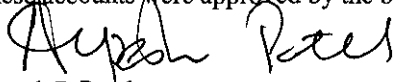
as at 31st January 2000

	Notes	2000 £	2000 £	1999 £	1999 £
Fixed Assets					
Tangible fixed assets	6		3,411		-
Current Assets					
Debtors	7	24,981		982	
Cash at bank		15,296		292	
		40,277		1,274	
Creditors:					
Amounts falling due within one year	8	(36,816)		(7,950)	
Net Current Assets/(Liabilities)			3,461		(6,676)
Total Assets Less Current Liabilities			6,872		(6,676)
Capital and Reserves					
Share capital	9		3		3
Profit and loss account			6,869		(6,679)
Equity Shareholders' Funds	10		6,872		(6,676)

In the directors' opinion the company was entitled under Section 249A(1) of the Companies Act 1985 to exemption from the audit of its accounts for the year ended 31st January 2000. No notice from members requiring an audit has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its accounts for the financial year.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 and for preparing accounts which give a true and fair view of the state of the affairs of the company as at 31st January 2000 and of its profit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

These accounts were approved by the board on 21st February 2001.


Alpesh B Patel

Director

Tradermind Limited
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Notes to the Financial Statements

for the year ended 31st January 2000

1 Principal Accounting Policies

Accounting Convention

The Financial Statements have been prepared in accordance with applicable Accounting Standards under the historical cost convention. Comparative figures are for the period from 6th January 1998 to 31st January 1999.

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

Depreciation

Depreciation is calculated to write down the cost, less estimated residual value, of all tangible fixed assets over their expected useful lives. The rates generally applicable are:

Computer Equipment	33% straight line per annum
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2 Turnover

The turnover and operating profit for the year was derived from the company's principal activity and was carried out wholly in the UK.

3 Operating Profit/(Loss)

The operating profit/(loss) is stated after charging or crediting:

	2000 £	1999 £
Depreciation - owned assets	1,705	-
	1,705	-

4 Directors and Employees

Staff costs during the year were as follows:

	2000 £	1999 £
Wages and salaries	22,674	-
Social security costs	2,231	-
	24,905	-

The average monthly number of employees, including directors, during the year was as follows:

	2000 Number	1999 Number
Administration	2	2
	2	2

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for the year ended 31st January 2000

Remuneration in respect of directors was as follows:

	2000 £	1999 £
Aggregate amount of emoluments paid in respect of qualifying services	22,674	-

5 Tax on Profit/(Loss) on Ordinary Activities

	2000 £	1999 £
<i>Based on the profit/(loss) for the year:</i>		
U.K. Corporation tax at 20% (1999: -%)	1,660	-

6 Tangible Fixed Assets

	Computer Equipment £
Cost	
At 1st February 1999	-
Additions	5,116
At 31st January 2000	5,116
Depreciation	
Charged for the year	1,705
At 31st January 2000	1,705
Net Book Value	
At 31st January 2000	3,411

7 Debtors

	2000 £	1999 £
Trade debtors	12,706	-
Other debtors	2,798	122
Prepayments and accrued income	9,477	860
	24,981	982

8 Creditors: Amounts falling due within one year

	2000 £	1999 £
Corporation tax	1,660	-
Other taxes and social security	5,051	-
Directors loan account	-	6,950
Accruals and deferred income	30,105	1,000
	36,816	7,950

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for the year ended 31st January 2000

9 Share Capital

Authorised	2000	1999
	£	£
100 Ordinary shares of £1 each (1999: 100)	100	100
	<u>100</u>	<u>100</u>
 Allotted and fully paid	 2000	 1999
	£	£
3 Ordinary shares of £1 each (1999: 3)	3	3
	<u>3</u>	<u>3</u>

10 Reconciliation of the Movement in Shareholders' Funds

	2000	1999
	£	£
Profit/(Loss) for the financial year	13,548	(6,679)
New share capital subscribed	-	3
	<u>13,548</u>	<u>(6,676)</u>
Increase/(Decrease) in shareholders' funds	(6,676)	-
Opening shareholders' funds	<u>6,872</u>	<u>(6,676)</u>
Closing shareholders' funds	<u>6,872</u>	<u>(6,676)</u>

11 Control

Control of the company rests with the directors as disclosed in the directors report on page 1.

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Notes to the Financial Statements

for the year ended 31st January 2000

12 Transactions With Directors

Included in other debtors is a loan to one of the directors as follows:

	Amounts outstanding	
	2000	1999
	£	£
Mr A B Patel	2,797	-
	<u>2,797</u>	<u>-</u>
Maximum liability in the year amounted to:		£
Mr A B Patel		2,797
		<u>2,797</u>

The loan was repaid in October 2000.