

INCA (Europe) Limited
BALANCE SHEET
31 January 2000

COMPANY NUMBER

3497621

	2000 £	1999 £
FIXED ASSETS		
Tangible assets	945	1,260
CURRENT ASSETS		
Debtors	2,952	2,322
Cash at bank and in hand	8,237	3,543
	11,189	5,865
CREDITORS		
Amounts falling due within one year	7,352	8,653
NET CURRENT ASSETS	3,837	(2,788)
	£4,782	(£1,528)
CAPITAL AND RESERVES		
Called up equity share capital	5,000	5,000
Profit and loss account	(218)	(6,528)
SHAREHOLDERS' FUNDS	£4,782	(£1,528)

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 relating to the audit of the accounts of the year by virtue of Section 249A(1) and that no member or members have requested an audit pursuant to Section 249B(2) of the Act.

The directors acknowledge their responsibility for:

(i) Ensuring that the company keeps proper accounting records which comply with Section 221 of the Act, 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 year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985. These financial statements were approved and signed by the director on 15 October 2000.

B. O'Grady
Mr B O'Grady
Director



INCA (Europe) Limited
 NOTES TO THE FINANCIAL STATEMENTS
 Accounting Period Ended 31 January 2000

ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention.

CASH FLOW STATEMENT

The directors have taken advantage of exemption in Financial Standard No 1 from including a cash flow statement in the financial statements on the grounds that the company is small.

TURNOVER

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

DEPRECIATION

Depreciation is calculated so as to write off the cost of an asset, less its residual value, over the useful economic life of that asset as follows:

Office equipment - 25% reducing balance

TANGIBLE ASSETS

	£	Office equipment
Cost:		
1 February 1999		1,680
Additions in period		
31 January 2000		1,680
Depreciation:		
1 February 1999		420
Charge for the period		315
31 January 2000		735
Net book value:		
31 January 2000		945
31 January 1999		1,260
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INCA (Europe) Limited
 NOTES TO THE FINANCIAL STATEMENTS
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SECURED LOANS AND LIABILITIES OVER 5 YEARS

All liabilities fall due within one year and the company has no secured loans.

DEBTORS	2000	1999
Trade debtors	2,703	2,024
Payments in advance	249	298
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	2,952	2,322
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CREDITORS

Amounts falling due within one year:

Trade creditors	3,969	2,145
Corporation tax		
Other taxation/social security costs	27	100
Directors' current accounts	2,730	5,460
Accruals and deferred income	626	948
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	7,352	8,653
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