

INCA (Europe) Limited
BALANCE SHEET
31 January 2001

COMPANY NUMBER 3497621

	2001 £	2000 £
FIXED ASSETS		
Tangible assets	709	945
CURRENT ASSETS		
Stock in trade	6,825	
Debtors	5,049	2,952
Cash at bank and in hand	4,023	8,237
	15,898	11,189
CREDITORS		
Amounts falling due within one year	10,323	7,352
NET CURRENT ASSETS	5,575	3,837
	£6,284	£4,782
CAPITAL AND RESERVES		
Called up equity share capital	2	5,000
Profit and loss account	6,282	(218)
SHAREHOLDERS' FUNDS	£6,284	£4,782

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 November 2001.

B. O'Grady
Mr B O'Grady
Director

The notes on pages 1 and 2 form part of these financial statements.



INCA (Europe) Limited
 NOTES TO THE FINANCIAL STATEMENTS
 Accounting Period Ended 31 January 2001

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 2000	1,680
Additions in period	
31 January 2001	1,680
Depreciation:	
1 February 2000	735
Charge for the period	236
31 January 2001	971
Net book value:	
31 January 2001	709
31 January 2000	945
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INCA (Europe) Limited
 NOTES TO THE FINANCIAL STATEMENTS
 Accounting Period Ended 31 January 2001

SECURED LOANS AND LIABILITIES OVER 5 YEARS

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

DEBTORS	2001	2000
Trade debtors	4,887	2,703
Payments in advance	162	249
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	5,049	2,952
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CREDITORS

Amounts falling due within one year:

Trade creditors	8,752	3,969
Corporation tax	829	
Other taxation/social security costs	41	27
Directors' current accounts		2,730
Accruals and deferred income	701	626
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	10,323	7,352
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