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Pectel Administration Limited
Report of the Directors and
Financial Statements
for the Year Ended 30 September 2001



Pectel Administration Limited

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for the Year Ended 30 September 2001**

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Pectel Administration Limited
Company Information
for the Year Ended 30 September 2001

DIRECTORS: S.J. Short
Y.M. Short

SECRETARY: S.J. Short

REGISTERED OFFICE: 20 Papenburg Road
Canvey Island
Essex
SS8 9PW

REGISTERED NUMBER: 03633304 (England and Wales)

ACCOUNTANTS: Anners!
Chartered Accountants
Suite 3
Warren House
10 - 20 Main Road
Hockley
Essex, SS5 4QS

Pectel Administration Limited

**Report of the Directors
for the Year Ended 30 September 2001**

The directors present their report with the financial statements of the company for the year ended 30 September 2001.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the provision of accountancy and computer consultancy.

DIRECTORS

The directors during the year under review were:

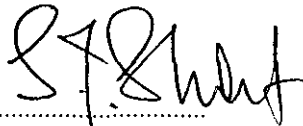
S.J. Short
Y.M. Short

The beneficial interests of the directors holding office on 30 September 2001 in the issued share capital of the company were as follows:

	30.9.01	1.10.00
Ordinary £1 shares		
S.J. Short	75	75
Y.M. Short	25	25

This report has 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:



S.J. Short - SECRETARY

Dated:

26-07-02

Pectel Administration Limited

**Profit and Loss Account
for the Year Ended 30 September 2001**

		30.9.01	30.9.00
	Notes	£	£
TURNOVER		20,224	26,400
Cost of sales		8,023	6,600
GROSS PROFIT		12,201	19,800
Administrative expenses		4,957	1,725
OPERATING PROFIT	2	7,244	18,075
Interest payable and similar charges		43	-
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		7,201	18,075
Tax on profit on ordinary activities	3	720	3,216
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		6,481	14,859
Dividends	4	3,000	18,500
		3,481	(3,641)
Deficit brought forward		(3,641)	-
DEFICIT CARRIED FORWARD		£(160)	£(3,641)

The notes form part of these financial statements

Pectel Administration Limited

**Balance Sheet
30 September 2001**

		<u>30.9.01</u>	<u>30.9.00</u>
	Notes	£	£
CURRENT ASSETS:			
Stocks		860	-
Cash at bank		<u>1,645</u>	<u>76</u>
		2,505	76
CREDITORS: Amounts falling			
due within one year	5	<u>2,565</u>	<u>3,617</u>
NET CURRENT LIABILITIES:		<u>(60)</u>	<u>(3,541)</u>
TOTAL ASSETS LESS CURRENT			
LIABILITIES:		<u>£(60)</u>	<u>£(3,541)</u>
CAPITAL AND RESERVES:			
Called up share capital	6	100	100
Profit and loss account		<u>(160)</u>	<u>(3,641)</u>
SHAREHOLDERS' FUNDS:		<u>£(60)</u>	<u>£(3,541)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 September 2001.

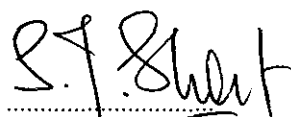
The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2001 in accordance with Section 249B(2) of the Companies Act 1985.

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

ON BEHALF OF THE BOARD:



S.J. Short DIRECTOR

Approved by the Board on

26-7-02

The notes form part of these financial statements

Pectel Administration Limited

**Notes to the Financial Statements
for the Year Ended 30 September 2001**

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 March 2000).

Turnover

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

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

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 reasonable probability that the liability will not arise in the foreseeable future.

2. OPERATING PROFIT

The operating profit is stated after charging:

	30.9.01 £	30.9.00 £
Directors' emoluments and other benefits etc	-	-
	<u> </u>	<u> </u>

3. TAXATION

The tax charge on the profit on ordinary activities for the year was as follows:

	30.9.01 £	30.9.00 £
UK corporation tax	720	3,216
	<u> </u>	<u> </u>

UK corporation tax has been charged at 20% (2000 - 20%).

4. DIVIDENDS

	30.9.01 £	30.9.00 £
Final - ordinary shares	3,000	18,500
	<u> </u>	<u> </u>

**5. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	30.9.01 £	30.9.00 £
Other creditors <i>TRADE</i>	1,905	220
Social security & other taxes	(60)	181
Corporation tax	720	3,216
	<u> </u>	<u> </u>
	2,565	3,617
	<u> </u>	<u> </u>

Pectel Administration Limited

**Notes to the Financial Statements
for the Year Ended 30 September 2001**

6. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	30.9.01 £	30.9.00 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.9.01 £	30.9.00 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

7. ULTIMATE CONTROL

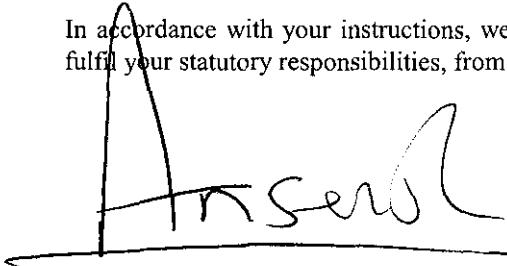
The company is under the control of S.J.Short by virtue of his directorship and majority shareholding.

Pectel Administration Limited

**Report of the Accountants to the Directors of
Pectel Administration Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 September 2001 set out on pages three to six and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

A handwritten signature in black ink, appearing to read 'Anser', is written over a horizontal line.

Anser!
Chartered Accountants
Suite 3
Warren House
10 - 20 Main Road
Hockley
Essex SS5 4QS

Dated: 26/7/02

Pectel Administration Limited

**Trading and Profit and Loss Account
for the Year Ended 30 September 2001**

	30.9.01		30.9.00	
	£	£	£	£
Sales		20,224		26,400
Cost of sales:				
Direct costs		8,023		6,600
GROSS PROFIT		12,201		19,800
Expenditure:				
Printing, postage & stationery	679		-	
Motor and travel expenses	249		-	
Computer expenses	3,333		1,000	
Sundry expenses	23		115	
Accountancy	-		50	
Use of residence as office	600		520	
		4,884		1,685
		7,317		18,115
Finance costs:				
Interest on late paid tax	43		-	
Bank charges	73		40	
		116		40
NET PROFIT		<u>£7,201</u>		<u>£18,075</u>