

TRIUMPH WATERFIELD LIMITED

DIRECTORS REPORT AND ACCOUNTS

FOR THE YEAR ENDED

30 SEPTEMBER 2001



NORMAN ALEXANDER & CO
Chartered Accountants
5th Floor
Grosvenor Gardens House
35/37 Grosvenor Gardens
London SW1W 0BS

TRIUMPH WATERFIELD LIMITED**COMPANY INFORMATION**

DIRECTORS:	R Maha S Vyavaharkar
SECRETARY:	R Maha
COMPANY NUMBER:	03633459
REGISTERED OFFICE:	5 th Floor Grosvenor Gardens House 35/37 Grosvenor Gardens London SW1W 0BS
ACCOUNTANTS:	Norman Alexander & Co Chartered Accountants 5 th Floor Grosvenor Gardens House 35/37 Grosvenor Gardens London SW1W 0BS

TRIUMPH WATERFIELD LIMITED

REPORT OF THE DIRECTORS

The directors submit their report and accounts for the year ended 30 September 2001.

PRINCIPAL ACTIVITY

The company did not trade during the year.

RESULTS AND DIVIDENDS

The directors do not recommend the payment of a dividend.

DIRECTORS

The directors during the year and their shareholdings in the company were as follows:-

	<u>Ordinary Shares of £1 Each</u>	
	<u>30 September 2001</u>	<u>30 September 2000</u>
R Maha	1	1
S Vyavaharkar	1	1

TRADING

The company did not trade in this financial year.

BY ORDER OF THE BOARD



RAHUL MAHA
Secretary

20 June 2002

TRIUMPH WATERFIELD LIMITED**STATEMENT OF DIRECTORS RESPONSIBILITIES**

We are required under company law to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year. In preparing these accounts we are required to:-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts;
- prepare the accounts 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 that the accounts 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.

BY ORDER OF THE BOARD



RAHUL MAHA
Director

20 June 2002

TRIUMPH WATERFIELD LIMITED**PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED****30 SEPTEMBER 2001**

	<u>2001</u>	<u>2000</u>
	£	£
Turnover	-	-
Administration expenses	<u>236</u>	<u>236</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION	236	236
TAXATION ON ORDINARY ACTIVITIES	<u>-</u>	<u>-</u>
LOSS ON ORDINARY ACTIVITIES AFTER TAXATION	236	236
RETAINED LOSSES BROUGHT FORWARD	<u>852</u>	<u>616</u>
BALANCE CARRIED FORWARD	<u>£1,088</u>	<u>£852</u>

None of the company's activities were acquired or discontinued during the above two financial years.

There were no recognised gains or losses other than the profit or loss for the above two financial years.

The notes on page 6 form part of these financial accounts.

TRIUMPH WATERFIELD LIMITED**BALANCE SHEET AT 31 SEPTEMBER 2001**

	<u>NOTES</u>	<u>2001</u>	<u>2000</u>
<u>CURRENT ASSETS</u>			
Cash at Bank		3	3
<u>CURRENT LIABILITIES</u>			
Sundry Creditors		<u>1,088</u>	<u>852</u>
<u>TOTAL NET LIABILITIES</u>		<u>£1,085</u>	<u>£849</u>
<u>CAPITAL AND RESERVES</u>			
Share capital	3	3	3
Profit and Loss Account		<u>1,088</u>	<u>852</u>
<u>SHAREHOLDERS' FUNDS</u>	4	<u>£1,085</u>	<u>£849</u>

For the year ended 30 September 2001 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have requested an audit for the current financial year pursuant to subsection 2 of section 249B of the Act.

The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Act and 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 year in accordance with the requirement of section 226 of the Act, and which otherwise comply with the requirements of the Act relating to the accounts, so far as applicable to the company.

**Signed on Behalf of the
Board of Directors**



RAHUL MAHA
Director

Approved by the Board: 20 June 2002

TRIUMPH WATERFIELD LIMITED**NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED****30 SEPTEMBER 2001****1. ACCOUNTING POLICIES**

The accounts are prepared under the historical cost convention and in accordance with applicable accounting policies.

2. <u>CREDITORS</u>	<u>2001</u>	<u>2000</u>
Sundry creditors	<u>£1,088</u>	<u>£852</u>

3. SHARE CAPITALAuthorised:

50,000 Ordinary Shares of £1 each	<u>£50,000</u>	<u>£50,000</u>
-----------------------------------	----------------	----------------

Issued and fully paid:

3 Ordinary Shares	<u>£ 3</u>	<u>£ 3</u>
-------------------	------------	------------

4. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

Loss for the year	236	236
<u>Deficit of Shareholders' Funds brought forward</u>	<u>849</u>	<u>613</u>
<u>Deficit of Shareholders' Funds carried forward</u>	<u>£1,085</u>	<u>£849</u>