

Company No: 3654708

PERRIN & NISSEN INTERNATIONAL LIMITED

FINANCIAL STATEMENTS
FOR THE PERIOD FROM INCORPORATION
ON 22 OCTOBER 1998 TO 31 OCTOBER 1999



PERRIN & NISSEN INTERNATIONAL LIMITED

COMPANY INFORMATION

Director: Mrs J Phillips

Secretary: Mr J Phillips

Registered Office: Liscombe Park
Soulbury
Buckinghamshire
LU7 0JL

Accountants: Taylor Roberts
Chartered Accountants
Liscombe Park
Soulbury
Buckinghamshire
LU7 0JL

Company Number: 3654708

PERRIN & NISSEN INTERNATIONAL LIMITED

FINANCIAL STATEMENTS

FOR THE PERIOD FROM 22 OCTOBER 1998 TO 31 OCTOBER 1999

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PERRIN & NISSEN INTERNATIONAL LIMITED

REPORT OF THE DIRECTOR

The director presents her annual report together with the financial statements of the company for the period ended 31 October 1999.

Principal activities

The principal activity of the company during the period was the retail of motor vehicles and wholesale of toys and novelty items. The company was incorporated on 22 October 1998 and trading commenced on 1 December 1998.

Directors

The present membership of the Board is set out below.

The beneficial interest of the director and her family in the shares of the company as at 31 October 1999 was as follows:

	31 October 1999 Number of Ordinary shares
Mrs J Phillips	500

Directors' responsibilities for the financial statements

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 or loss of the company for that period. 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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 maintaining proper accounting records, which disclose with reasonable accuracy at any time the financial position of the company and to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

PERRIN & NISSEN INTERNATIONAL LIMITED

REPORT OF THE DIRECTORS

Small company exemptions

In preparing this directors' report advantage has been taken of the special provisions of Part VII of the Companies Act 1985 applicable to small companies.

ON BEHALF OF THE BOARD

A handwritten signature in black ink, appearing to read 'J Phillips', written over a dotted line.

.....
Mrs J Phillips
Director
18 August 2000

PERRIN & NISSEN INTERNATIONAL LIMITED

PRINCIPAL ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities. The principal accounting policies of the company are set out below.

Turnover

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

Foreign currencies

Transactions denominated in foreign currencies are translated into sterling at the rate of exchange prevailing at the date of the transactions.

Assets and liabilities in foreign currencies are translated into sterling at rates of exchange ruling at the end of the financial year. All exchange differences are dealt with within the profit and loss account. During the period an amount of £97 was credited to the profit and loss account.

PERRIN & NISSEN INTERNATIONAL LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE PERIOD FROM 22 OCTOBER 1998 TO 31 OCTOBER 1999

	Note	1999 £
Turnover		49,065
Cost of sales		(24,076)
Gross profit		24,989
Administrative expenses		(5,994)
Operating profit	1	18,995
Interest receivable		<u>121</u>
Profit on ordinary activities before taxation		19,116
Tax on profit on ordinary activities	2	(4,055)
Profit on ordinary activities after taxation		15,061
Dividends		(15,000)
Retained profit for the period	7	<u><u>61</u></u>

The company has no recognised gains or losses other than the profit or loss for the period.

Turnover and operating profit derive wholly from continuing operations.

The accompanying accounting policies and notes form an integral part of these financial statements.

PERRIN & NISSEN INTERNATIONAL LIMITED

BALANCE SHEET AS AT 31 OCTOBER 1999

	Note	1999 £
Current assets		
Debtors	4	2,469
Cash at bank and in hand		<u>2,735</u>
		5,204
Creditors: amounts falling due within one year	5	<u>(4,643)</u>
Net current assets		<u>561</u>
Total assets less current liabilities		<u><u>561</u></u>
 Capital and reserves		
Called up share capital	6	500
Profit and loss account	7	<u>61</u>
Shareholders' funds	8	<u><u>561</u></u>

For the period ended 31 October 1999 the company was exempt from audit of its financial statements under section 249A(1) of the Companies Act 1985. No notice has been deposited by members under section 249B(2) calling for an audit in relation to these financial statements.

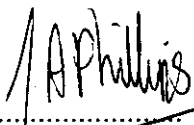
I acknowledge my responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit for the financial period in accordance with the requirements of section 226, and which otherwise comply with the Companies Act relating to accounts, so far as applicable to the company.

PERRIN & NISSEN INTERNATIONAL LIMITED

BALANCE SHEET AS AT 31 OCTOBER 1999

In preparing these financial statements advantage has been taken of the special provisions of Part VII of the Companies Act 1985 applicable to small companies and with the Financial Reporting Standard for Smaller Entities.

The financial statements were approved by the director on 18 August 2000.


.....
Mrs J Phillips
Director

The accompanying accounting policies and notes form an integral part of these financial statements.

PERRIN & NISSEN INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD FROM 22 OCTOBER 1998 TO 31 OCTOBER 1999

1 OPERATING PROFIT

The operating profit is stated after charging:

	1999
	£
Profit on foreign exchange	<u>97</u>
Directors emoluments:	
For services as directors	-
Other emoluments	<u>-</u>

2 TAX ON PROFIT ON ORDINARY ACTIVITIES

The tax charge is based on the profits for the period and represents:

	1999
	£
UK corporation tax @ 20.4%	<u>4,055</u>

3 DIVIDENDS

During the period dividends of £30 per share were voted and paid.

4 DEBTORS

	1999
	£
Other debtors	<u>2,469</u>

Included within other debtors is an amount of £400 relating to unpaid share capital.

PERRIN & NISSEN INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 22 OCTOBER 1998 TO 31 OCTOBER 1999

5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	1999
	£
Corporation tax	4,055
Other creditors	<u>588</u>
	<u><u>4,643</u></u>

6 SHARE CAPITAL

	1999
	£
Authorised 1,000 ordinary shares of £1 each	<u>1,000</u>
Allotted, called up and fully paid 500 ordinary share of £1 each	<u>500</u>

7 PROFIT AND LOSS ACCOUNT

	1999
	£
Profit for the financial period	<u>61</u>
As at 31 October 1999	<u><u>61</u></u>

8 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	1999
	£
Issue of share capital	500
Profit for the financial period	15,061
Dividends	<u>(15,000)</u>
Shareholders' funds at 31 October 1999	<u><u>561</u></u>

PERRIN & NISSEN INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD FROM 22 OCTOBER 1998 TO 31 OCTOBER 1999

9 RELATED PARTY TRANSACTIONS

During the period the company paid expenses on behalf of Perrin & Nissen Limited, a company in which the Director has a material interest. These transactions were at arms length. At the end of the period Perrin & Nissen Limited owed the company £2,469, which is shown within other debtors.

During the period the company was charged a management charge of £5,000 by Perrin & Nissen Limited, a company in which the director has a material interest.