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**Report of the Directors and
Financial Statements for the period 15 December 1999 to 31 December 2000
for
ANTENEN CONSULTING LIMITED**



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COMPANIES HOUSE 19/09/01

ANTENEN CONSULTING LIMITED

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ANTENEN CONSULTING LIMITED

Company Information
for the period 15 December 1999 to 31 December 2000

DIRECTORS: P C C Antenen
Miss S Hellicar

SECRETARY: Miss S Hellicar

REGISTERED OFFICE: Tilbury Young
Almac House
Church Lane
Bisley
Surrey
GU24 9DR

REGISTERED NUMBER: 3894792 (England and Wales)

ACCOUNTANTS: Tilbury Young
Chartered Accountants
Almac House
Church Lane
Bisley
Surrey GU24 9DR

ANTENEN CONSULTING LIMITED

Report of the Directors for the period 15 December 1999 to 31 December 2000

The directors present their report with the financial statements of the company for the period 15 December 1999 to 31 December 2000.

INCORPORATION

The company was incorporated on 15 December 1999 and commenced trading on the same date.

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of management consultancy to the leisure and retail industries.

DIRECTORS

The directors during the period under review were:

P C C Antenen	- appointed 15.12.99
Miss S Hellicar	- appointed 15.12.99

The beneficial interests of the directors holding office on 31 December 2000 in the issued share capital of the company were as follows:

	31.12.00	at date of appointment
Ordinary £1 shares		
P C C Antenen	300	1
Miss S Hellicar	200	1

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:



Miss S Hellicar - SECRETARY

Dated:18-08-01

ANTENEN CONSULTING LIMITED

**Profit and Loss Account
for the period 15 December 1999 to 31 December 2000**

	Notes	£
TURNOVER		159,956
Administrative expenses		<u>86,674</u>
OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	73,282
Tax on profit on ordinary activities	3	<u>14,786</u>
PROFIT FOR THE FINANCIAL PERIOD AFTER TAXATION		58,496
Dividends	4	<u>48,000</u>
RETAINED PROFIT CARRIED FORWARD		<u><u>£10,496</u></u>

The notes form part of these financial statements

ANTENEN CONSULTING LIMITED

Balance Sheet 31 December 2000

	Notes	£	£
FIXED ASSETS:			
Tangible assets	5		1,710
CURRENT ASSETS:			
Debtors	6	45,059	
Cash at bank		8,713	
		53,772	
CREDITORS: Amounts falling due within one year	7	44,430	
NET CURRENT ASSETS:			9,342
TOTAL ASSETS LESS CURRENT LIABILITIES:			11,052
PROVISIONS FOR LIABILITIES AND CHARGES:	8		56
			£10,996
CAPITAL AND RESERVES:			
Called up share capital	9		500
Profit and loss account			10,496
SHAREHOLDERS' FUNDS:			£10,996

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 December 2000.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2000 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.

The notes form part of these financial statements

ANTENEN CONSULTING LIMITED

**Balance Sheet
31 December 2000**

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:

Approved by the Board on 12/1/01



SHELLICAR DIRECTOR

The notes form part of these financial statements

ANTENEN CONSULTING LIMITED

Notes to the Financial Statements for the period 15 December 1999 to 31 December 2000

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 services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33% on cost

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:

	£
Depreciation - owned assets	701
Directors' emoluments and other benefits etc	16,667

3. TAXATION

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

	£
UK corporation tax	14,730
Deferred taxation	56
	14,786

4. DIVIDENDS

	£
Interim & final	48,000

ANTENEN CONSULTING LIMITED

**Notes to the Financial Statements
for the period 15 December 1999 to 31 December 2000**

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings	Computer equipment	Totals
	£	£	£
COST:			
Additions	1,235	1,176	2,411
At 31 December 2000	1,235	1,176	2,411
DEPRECIATION:			
Charge for period	309	392	701
At 31 December 2000	309	392	701
NET BOOK VALUE:			
At 31 December 2000	926	784	1,710

**6. DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	£
Trade debtors	29,741
Directors' current accounts	15,318
	<u>45,059</u>

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

	£
Trade creditors	22,390
V.A.T.	6,310
Taxation	14,730
Accrued expenses	1,000
	<u>44,430</u>

8. PROVISIONS FOR LIABILITIES AND CHARGES

	£
Deferred taxation	56

ANTENEN CONSULTING LIMITED

Notes to the Financial Statements for the period 15 December 1999 to 31 December 2000

8. PROVISIONS FOR LIABILITIES AND CHARGES - continued

	Deferred taxation £
Profit and loss account	56
Balance at 31 December 2000	56

Deferred taxation for which provision has been made in the financial statements and the amounts for which no provision has been made, are as follows:

	Provided 2000 £	Not provided 2000 £
Capital allowances in excess of depreciation	56	-
	56	-

9. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value: £1	£
1,000	Ordinary		1,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value: £1	£
500	Ordinary		500

10. TRANSACTIONS WITH DIRECTORS

The following loan to a director subsisted during the period ended 31 December 2000:

	£
P C C Antenen	
Balance outstanding at start of period	-
Balance outstanding at end of period	15,318
Maximum balance outstanding during period	15,318

The above loan is repayable on demand and is made interest free.