

**Report of the Directors and
Financial Statements for the year ended 31 December 2001
for
ANTENEN CONSULTING LIMITED**



ANTENEN CONSULTING LIMITED

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ANTENEN CONSULTING LIMITED

**Company Information
for the year ended 31 December 2001**

DIRECTORS: Mr 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 year ended 31 December 2001

The directors present their report with the financial statements of the company for the year ended 31 December 2001.

PRINCIPAL ACTIVITY

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

DIRECTORS

The directors during the year under review were:

Mr P C C Antenen
Miss S Hellicar

The beneficial interests of the directors holding office on 31 December 2001 in the issued share capital of the company were as follows:

	31.12.01	1.1.01
Ordinary £1 shares		
Mr P C C Antenen	300	300
Miss S Hellicar	200	200

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:24.09.02

ANTENEN CONSULTING LIMITED

Profit and Loss Account for the year ended 31 December 2001

		Year Ended 31.12.01	Period 15.12.99 to 31.12.00
	Notes	£	£
TURNOVER		90,451	159,956
Administrative expenses		52,131	86,674
OPERATING PROFIT	2	38,320	73,282
Interest payable and similar charges		69	-
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		38,251	73,282
Tax on profit on ordinary activities	3	7,363	14,786
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		30,888	58,496
Dividends	4	21,500	48,000
		9,388	10,496
Retained profit brought forward		10,496	-
RETAINED PROFIT CARRIED FORWARD		£19,884	£10,496

The notes form part of these financial statements

ANTENEN CONSULTING LIMITED

Balance Sheet 31 December 2001

		2001		2000	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	5		1,086		1,710
CURRENT ASSETS:					
Debtors	6	28,731		45,059	
Cash at bank		4,879		8,713	
		<u>33,610</u>		<u>53,772</u>	
CREDITORS: Amounts falling due within one year	7	14,309		44,430	
NET CURRENT ASSETS:			<u>19,301</u>		<u>9,342</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			20,387		11,052
PROVISIONS FOR LIABILITIES AND CHARGES:	8		3		56
			<u>£20,384</u>		<u>£10,996</u>
CAPITAL AND RESERVES:					
Called up share capital	9		500		500
Profit and loss account			19,884		10,496
SHAREHOLDERS' FUNDS:			<u>£20,384</u>		<u>£10,996</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2001.

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

The notes form part of these financial statements

ANTENEN CONSULTING LIMITED

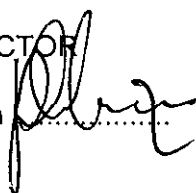
Balance Sheet
31 December 2001

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:

Mr P C C Antenen - DIRECTOR

Approved by the Board on



24 SEPTEMBER 2002

The notes form part of these financial statements

ANTENEN CONSULTING LIMITED

Notes to the Financial Statements for the year ended 31 December 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 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:

	Year Ended 31.12.01 £	Period 15.12.99 to 31.12.00 £
Depreciation - owned assets	624	701
Directors' emoluments and other benefits etc	25,000	16,667

3. TAXATION

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

	Year Ended 31.12.01 £	Period 15.12.99 to 31.12.00 £
UK corporation tax	7,416	14,730
Deferred tax	(53)	56
	7,363	14,786

ANTENEN CONSULTING LIMITED

Notes to the Financial Statements for the year ended 31 December 2001

4. DIVIDENDS

	Year Ended 31.12.01 £	Period 15.12.99 to 31.12.00 £
Interim & final	21,500	48,000

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST:			
At 1 January 2001 and 31 December 2001	1,235	1,176	2,411
DEPRECIATION:			
At 1 January 2001	309	392	701
Charge for year	232	392	624
At 31 December 2001	541	784	1,325
NET BOOK VALUE:			
At 31 December 2001	694	392	1,086
At 31 December 2000	926	784	1,710

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2001 £	2000 £
Trade debtors	20,082	29,741
Other debtors	3,900	-
Directors' current accounts	4,749	15,318
	28,731	45,059

ANTENEN CONSULTING LIMITED

Notes to the Financial Statements for the year ended 31 December 2001

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2001 £	2000 £
Trade creditors	-	22,390
VAT	4,775	6,310
Social security & other taxes	18	-
Taxation	7,416	14,730
Accrued expenses	2,100	1,000
	<u>14,309</u>	<u>44,430</u>

8. PROVISIONS FOR LIABILITIES AND CHARGES

	2001 £	2000 £
Deferred tax	3	56
	<u>3</u>	<u>56</u>
	Deferred tax £	
Balance at 1 January 2001	56	
Profit and loss account	(53)	
	<u>3</u>	
Balance at 31 December 2001	<u>3</u>	

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

	Provided		Not provided	
	2001 £	2000 £	2001 £	2000 £
Capital allowances in excess of depreciation	3	56	-	-
	<u>3</u>	<u>56</u>	<u>-</u>	<u>-</u>
	<u>3</u>	<u>56</u>	<u>-</u>	<u>-</u>

ANTENEN CONSULTING LIMITED

Notes to the Financial Statements for the year ended 31 December 2001

9. CALLED UP SHARE CAPITAL

Authorised: Number:	Class:	Nominal value:	2001 £	2000 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid: Number:	Class:	Nominal value:	2001 £	2000 £
500	Ordinary	£1	<u>500</u>	<u>500</u>

10. TRANSACTIONS WITH DIRECTORS

The following loan to a director subsisted during the year ended 31 December 2001:
£

Mr P C C Antenen

Balance outstanding at start of year	15,318
Balance outstanding at end of year	4,749
Maximum balance outstanding during year	<u>15,318</u>

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

ANTENEN CONSULTING LIMITED

**Report of the Accountants to the Directors of
ANTENEN CONSULTING LIMITED**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2001 set out on pages three to nine 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.

Tilbury Young

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

Dated: *7 October 2002*