

COMPANY NUMBER: 4024813

BOOKACHEMIST RECRUITMENT LIMITED

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30 JUNE 2001



AS&co.

ALTMAN, SMITH & CO.

CHARTERED ACCOUNTANTS

LEVERTON HOUSE
461/463 LONDON ROAD
SHEFFIELD
S2 4HL

BOOKACHEMIST RECRUITMENT LTD.
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2001

DIRECTOR

TABSSUM REHAN NAWAZ

SECRETARY

NOREEN NAWAZ

REGISTERED OFFICE

ARCHER HOUSE
57 ARCHER LANE
SHEFFIELD
SOUTH YORKSHIRE
S7 2BW

REGISTERED NUMBER

4024813 ENGLAND AND WALES

ACCOUNTANTS

ALTMAN, SMITH & CO.
CHARTERED ACCOUNTANTS
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YEAR ENDED 30 JUNE 2001

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BOOKACHEMIST RECRUITMENT LTD.
REPORT OF THE DIRECTOR
YEAR ENDED 30 JUNE 2001

The Director submits his report and unaudited accounts for the year ended 30 June 2001.

INCORPORATION AND PRINCIPAL ACTIVITY

The company was incorporated on 30 June 2000.

The company operates as an internet based recruitment agency for pharmacists.

RESULTS AND DIVIDENDS

The profit for the year, after taxation was £3,845.

The director recommends that no dividend be paid for the year.

DIRECTOR AND SHARE CAPITAL

The director of the company and his interest in the shares of the company was as follows:

	<u>Ordinary Shares of £1 each</u> <u>2001</u>
Mr. T. R. Nawaz	0

DIRECTOR'S RESPONSIBILITIES

Company law requires the director 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 director is required to:

- * select suitable accounting policies and then apply them consistently;
- * make judgments and estimates that are reasonable and prudent;
- * prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is 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.

The director has a personal responsibility for complying with the requirements of the Companies Act 1985 as amended by the Companies Act 1989. This includes submission of accounts, forms and any other required information to Companies House, within the required time periods.

Advantage has been taken in the preparation of the director's report of the special exemptions applicable to small companies conferred by Part II of Schedule 8 to the Companies Act 1985.

The report of the director was approved by the Board on 22/9/2001 and signed on its behalf by :



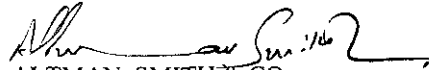
Noreen Nawaz
Secretary

BOOKACHEMIST RECRUITMENT LTD.
YEAR ENDED 30 JUNE 2001

ACCOUNTANTS' REPORT TO THE SHAREHOLDERS OF
BOOKACHEMIST RECRUITMENT LTD.

As described on the balance sheet, you are responsible for the compilation of the financial statements for the year ended 30 June 2001, set out on pages 3 to 8, and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled the unaudited accounts from the accounting records and from information and explanations supplied to us.


ALTMAN, SMITH & CO.
Chartered Accountants

Dated 18 September 2001

Leverton House,
461/463 London Road,
Sheffield,
Great Britain,
S2 4HL.

BOOKACHEMIST RECRUITMENT LTD.
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 JUNE 2001

	<u>Notes</u>	<u>2001</u>
		<u>£</u>
<u>TURNOVER</u>	2	14,223
Administrative Expenses		9,979
<u>OPERATING PROFIT</u>	3	4,244
<u>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</u>		4,244
Taxation	4	399
<u>RETAINED PROFIT FOR THE FINANCIAL YEAR</u>		3,845
<u>RETAINED PROFITS CARRIED FORWARD</u>		<u>£3,845</u>

There were no acquisitions of operations made during the year , and no disposals of operations.

There were no gains or losses, other than those shown in these financial statements and arose from continuing activities.

BOOKACHEMIST RECRUITMENT LTD.
BALANCE SHEET AS AT 30 JUNE 2001

	<u>Notes</u>	<u>2001</u>	
		<u>£</u>	<u>£</u>
<u>FIXED ASSETS</u>			
Tangible Assets	5		6,325
<u>CURRENT ASSETS</u>			
Debtors	6	2,789	
Cash at Bank and in Hand		3,460	
		<u>6,249</u>	
<u>CURRENT LIABILITIES</u>			
Creditors: amounts falling due within one year	7	8,728	
NET CURRENT ASSETS		<u> </u>	(2,479)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>£3,846</u></u>
Represented by:			
<u>CAPITAL AND RESERVES</u>			
Called-up Share Capital	8		1
Profit and Loss Account			3,845
			<u><u>£3,846</u></u>

BOOKACHEMIST RECRUITMENT LTD.
BALANCE SHEET AS AT 30 JUNE 2001

(Continued)

In the opinion of the director, the company was entitled to the exemption (from the requirement to have its accounts audited) conferred by Section 249A(1) of the Companies Act 1985 in respect of the year ended 30 June 2001.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to the accounts for the year ended 30 June 2001.

The director acknowledges his responsibilities for :

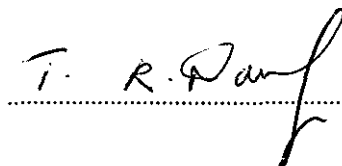
- (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of that Act relating to the accounts, so far as applicable to the company, and
- (iii) preparing the accounts which are in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.

In the opinion of the director, the company qualifies as a small company under Section 247B of the Companies Act 1985 and is entitled to the exemptions provided by Part I of Schedule 8 to that Act with respect to the preparation of its annual accounts.

Advantage has also been taken in the preparation of the Director's Report of the exemption set out in Part II of Schedule 8.

These financial statements are approved by the Board on 22/9/2001.

Mr. T. R. Nawaz


..... Director

BOOKACHEMIST RECRUITMENT LTD.
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2001

1. ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below.

1 (a) Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention.

1 (b) Depreciation

Depreciation is calculated to write down the cost of tangible fixed assets over their expected useful lives, using reducing balance method, as follows:

Motor Vehicles	25%
Fixtures and Fittings	25%
Computer Equipment	25%

1 (c) Deferred Taxation

There is no provision for deferred taxation as the director is of the opinion that no liability is likely to arise from the reversal of timing differences in the foreseeable future.

1 (d) Repairs and Renewals

All repairs and renewals are written off as incurred.

1 (e) Leased Assets

Where tangible assets are financed by leasing or hire purchase agreements that give rights approximating to ownership ('finance leases') the assets are treated as if they had been purchased outright and the corresponding liability to the leasing company is included as an obligation under finance leases.

Depreciation on leased assets is charged to the profit and loss account on the same basis as shown above.

Leasing payments are treated as consisting of capital and interest elements and the interest is charged to the profit and loss account.

All other leases are 'operating leases' and the relevant annual rentals are charged wholly to the profit and loss account.

BOOKACHEMIST RECRUITMENT LTD.
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2001

2001

£

2. TURNOVER

The company's turnover represents the value of goods and services supplied to customers during the year.
 All the company's turnover related to sales in the United Kingdom.

3. OPERATING PROFIT

The operating profit is stated after charging :-

Accountants' remuneration	587
Depreciation on tangible fixed assets :	<u>2,079</u>

4. TAXATION

Mainstream Corporation Tax	<u>399</u>
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5. TANGIBLE FIXED ASSETS

	<u>Motor Vehicles</u>	<u>Fixtures and Fittings</u>	<u>Computer Equipment</u>	<u>Total</u>
	<u>£</u>	<u>£</u>		<u>£</u>
<u>Cost:</u>				
At 1 July 2000				0
Disposals during the year				0
Additions during the year	6,469	0	1,935	8,404
At 30 June 2001	<u>6,469</u>	<u>0</u>	<u>1,935</u>	<u>8,404</u>
<u>Depreciation</u>				
At 1 July 2000				0
Charge for the year	1,617	0	462	2,079
Eliminated On Disposals				0
At 30 June 2001	<u>1,617</u>	<u>0</u>	<u>462</u>	<u>2,079</u>
<u>Net Book Value</u>				
At 30 June 2001	<u>4,852</u>	<u>0</u>	<u>1,473</u>	<u>6,325</u>
At 30 June 2000	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

BOOKACHEMIST RECRUITMENT LTD.
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2001

2001

£

6. DEBTORS

Trade Debtors	2,157
Other Debtors	1
Prepayments	631
	<u>£2,789</u>

7. CREDITORS: Amounts falling due within one year

Trade Creditors	180
Directors Loan Account	7,562
Other Creditors and Accruals	587
Corporation Tax	399
	<u>£8,728</u>

8. CALLED-UP SHARE CAPITAL

Authorised

1 Ordinary Share of £1	1
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Allotted and Issued

1 Ordinary Share of £1	1
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9. CAPITAL COMMITMENTS

There were no commitments for any capital expenditure at the year end.

10. ULTIMATE CONTROL

The company is controlled by Muazzam Imran who owns the 1 share of the authorised and issued Share Capital.

BOOKACHEMIST RECRUITMENT LTD.
YEAR ENDED 30 JUNE 2001

2001

£

ADMINISTRATIVE EXPENSES

Accommodation Costs	348
Motor and Travelling Expenses	1,895
Insurances	1,120
Advertising	1,224
Office Supplies	252
Telephone	1,534
Accountancy Fees	587
Bank Charges	3
Subscriptions	71
Sundry Expenses	866
Depreciation on Tangible Fixed Assets	2,079

£9,979

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