

Registered number: 4499921

TSUNAMI BUSINESS SERVICES LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JULY 2003



TSUNAMI BUSINESS SERVICES LIMITED

COMPANY INFORMATION

DIRECTORS	Shelina Lalji Shahid Lalji
SECRETARY	Shelina Lalji
COMPANY NUMBER	4499921
REGISTERED OFFICE	41 New Caledonian Wharf 6 Odessa Street London SE16 7TN
ACCOUNTANTS	Ashleigh Lewis Chartered Certified Accountant 75 Lincelade Grove Loughton Milton Keynes MK5 8AD
BANKERS	Habib Bank AG Zurich Habib House 42 Moorgate London EC2R 6JJ

TSUNAMI BUSINESS SERVICES LIMITED

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TSUNAMI BUSINESS SERVICES LIMITED

DIRECTORS' REPORT
For the year ended 30 July 2003

The directors present their report and the financial statements for the year ended 30 July 2003.

PRINCIPAL ACTIVITIES

The principal activity of the company was the provision of accounting and tax services.

DIRECTORS

The directors who served during the year and their beneficial interests in the company's issued share capital were:

	Ordinary shares of £1 each	
	30/07/2003	31/07/2002
Shelina Lalji	9	9
Shahid Lalji	1	1

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on 23 August 2003 and signed on its behalf.



Shelina Lalji
Secretary

TSUNAMI BUSINESS SERVICES LIMITED

**ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE UNAUDITED
FINANCIAL STATEMENTS OF TSUNAMI BUSINESS SERVICES LIMITED**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 July 2003 set out on pages 3 to 7 and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985.

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 of the company and from information and explanations supplied to us.



Ashleigh Lewis
Chartered Certified Accountant

75 Linceslade Grove
Loughton
Milton Keynes MK5 8AD

23 August 2003

TSUNAMI BUSINESS SERVICES LIMITED

PROFIT AND LOSS ACCOUNT
For the year ended 30 July 2003

	Note	2003 £
TURNOVER	1	5,058
Administrative expenses		(5,715)
OPERATING PROFIT/(LOSS)	2	(657)
Interest receivable		-
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		(657)
TAX ON PROFIT ON ORDINARY ACTIVITIES		-
PROFIT/(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION		(657)
DIVIDENDS		-
RETAINED PROFIT/(LOSS) FOR THE FINANCIAL YEAR		<u>(657)</u>

The notes on pages 5 to 7 form part of these financial statements

TSUNAMI BUSINESS SERVICES LIMITED

BALANCE SHEET
As at 30 July 2003

	Note	£	2003	£
FIXED ASSETS				
Tangible fixed assets	4			141
CURRENT ASSETS				
Debtors	5	579		
Cash at bank and in hand		1,244		
		<u>1,823</u>		
CREDITORS: amounts falling due within one year	6	(1,746)		
NET CURRENT LIABILITIES				<u>77</u>
TOTAL ASSETS LESS CURRENT LIABILITIES				<u>218</u>
CAPITAL AND RESERVES				
Called up share capital	7			10
Share premium				865
Profit and loss account	8			<u>(657)</u>
SHAREHOLDERS' FUNDS				<u>218</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 July 2003 and of its profit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The financial statements were approved by the Board on 23 August 2003 and signed on its behalf.


Sheliha Lalji
Director

The notes on pages 5 to 7 form part of these financial statements.

TSUNAMI BUSINESS SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 30 July 2003

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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).

1.2 Cash flow

The financial statements do not include a cash flow statement because the company, as a small entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective March 2000).

1.3 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of Value Added Tax and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office equipment	-	25% reducing balance
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2. OPERATING PROFIT

The operating loss is stated after charging:

	2003
	£
Depreciation of tangible fixed assets:	
- owned by the company	47
	<u><u> </u></u>

3. DIRECTORS' REMUNERATION

	2003
	£
Aggregate emoluments	3,078

TSUNAMI BUSINESS SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 30 July 2003

4.	TANGIBLE FIXED ASSETS	
		Office Equipment £
	Cost	
	At 31 July 2002	0
	Additions	188
	At 30 July 2003	<u>188</u>
	Depreciation	
	At 31 July 2002	0
	Charge for the year	47
	At 30 July 2003	<u>47</u>
	Net book value	
	At 31 July 2002	0
	At 30 July 2003	<u>141</u>
5.	DEBTORS	
	Due within one year	
	Trade debtors	579
		<u>579</u>
6.	CREDITORS:	
	Amounts falling due within one year	
	Other creditors	1,746
		<u>1,746</u>
7.	SHARE CAPITAL	
	Authorised	
	100 ordinary shares of £1 each	<u>100</u>
	Allotted, called up and fully paid	
	10 ordinary shares of £1 each	<u>10</u>

TSUNAMI BUSINESS SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 30 July 2003

8. RESERVES

Profit and loss account

At 31 July 2002	0
Profit/(loss) for the year	(657)
At 30 July 2003	<u>(657)</u>

9 RELATED PARTY TRANSACTIONS

As at the balance sheet date the company owed the directors £1,746.