

**REPORT OF THE DIRECTOR AND
FINANCIAL STATEMENTS FOR THE PERIOD FROM 30TH SEPTEMBER 2002
TO 30TH SEPTEMBER 2003
FOR
EUROTECHS LIMITED**



EUROTECHS LIMITED

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FOR THE YEAR ENDED 30TH SEPTEMBER 2003**

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EUROTECHS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30TH SEPTEMBER 2003**

DIRECTOR : Miss Wendy Caroline BROCKWELL
Mr Bankim DAS

SECRETARY: Mrs Sunita DAS

REGISTERED OFFICE: 4 a The Boulevard
Crawley
West Sussex
RH10 1XX

REGISTERED NUMBER: 4548021

ACCOUNTANTS: Xavier, Xavier & Co
4A The Boulevard
Crawley
West Sussex
RH10 1XX

EUROTECHS LIMITED

REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 30TH SEPTEMBER 2003

The director present their report with the financial statements of the company for the year ended 30 th September 2003

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of manufacture of electrical components.

DIRECTOR

Miss Wendy Caroline Brockwell& Mr Bankim Das were the Directors during the year under review :

The beneficial interest of the director s holding office on 30th September 2003 in the issued share capital of the company was as follows .

30.09.03 30.09.02

Ordinary share Capital 1 shares

ordinary Share Capital 1 Share

Miss Wendy Caroline BROCKWELL

0

0

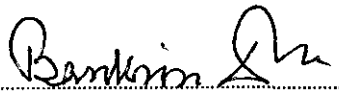
Mr Bankim DAS

95

0

In preparing this report, the directors has taken advantage of special exemptions applicable to small companies conferred by Part II of Schedule 8 to the Companies Act 1985

ON BEHALF OF THE BOARD:


.....
DIRECTOR

Date: 09 TH JUNE 2004

EUROTECHS LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE PERIOD FROM 30TH SEPTEMBER 2002 TO 30TH SEPTEMBER 2003

		<u>2003</u>
	Notes	£
TURNOVER	2	<u>170,717</u> 170,717
Cost of sales		<u>120,456</u>
GROSS PROFIT		50,261
Administrative expenses		<u>20,983</u>
OPERATING PROFIT	3	29,278
Interest receivable and similar income		
		<u>29,278</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		
Tax on Profit/(loss) on ordinary activities		<u> </u>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION		29,278
Dividends		<u>15,000</u> 14,278
		-
DEFICIT CARRIED FORWARD		<u><u>14,278</u></u>

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current and previous years.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profit for the current year and the loss for the previous year.

The notes form part of these financial statements

EUROTECHS LIMITED

**BALANCE SHEET AS AT
30TH SEPTEMBER 2003**

		<u>2003</u>	
	Notes	£	£
FIXED ASSETS:			
Intangible assets	4		100
Tangible assets	5		4,598
			<u>4,698</u>
CURRENT ASSETS:			
Stock		2,013	
Debtors	6	21,513	
Bank		<u>13,986</u>	
		37,512	
CREDITORS: Amounts falling			
Creditors due within one year	7	27,832	
		<u>27,832</u>	
NET CURRENT LIABILITIES:			<u>9,680</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u><u>14,378</u></u>
CAPITAL AND RESERVES:			
Called up share capital	9		100
Profit and loss account			14,278
Shareholders' funds	10		<u><u>14,378</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 30th September 2003

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The director acknowledges 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 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 applicable to the company.

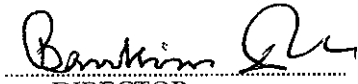
The notes from part of these financial statements

EUROTECHS LIMITED

BALANCE SHEET AS AT
30TH SEPTEMBER 2003

In preparing these financial statements, the directors has taken advantage of special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985. The directors have done so on the grounds that, in their his opinion, the company is entitled to the benefit of those exemptions because it meets the qualifying conditions for small companies as stated in Section 247 of the Companies Act 1985.

ON BEHALF OF THE BOARD:


.....
DIRECTOR

Approved by the board on 09 TH JUNE 2004

The notes form part of these financial statements

EUROTECHS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 30TH SEPTEMBER 2002 TO 30TH SEPTEMBER 2003

1. ACCOUNTING POLICIES

Accounting convention

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

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods, 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.

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent to the extent that, in the opinion of the director, there is reasonable that the liability will not arise in the foreseeable future.

2. TURNOVER

The turnover and profit (1999-loss) before taxation are attributable to the one principal activity of the company.

3 OPERATING PROFIT/(Loss)

The operating profit is stated after charging:

	2003
	£
Depreciation - owned assets	510
Director's emoluments	7,817

EUROTECHS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 30TH SEPTEMBER 2002 TO 30TH SEPTEMBER 2003

4 INTANGIBLE FIXED ASSETS

Patents and
licences
£

Cost:

At 30 Th September 2002
and 30Th September 2003

100

100

NET BOOK VALUE:

At 30 Th September 2002

100

and 30Th September 2003

100

5 TANGIBLE FIXED ASSETS

Equipments	Computer Equipments	Fixtures & fittings
£	£	£
At 30 Th September 2002	2,968	900
Addition / (Disposal)		1,240
and 30Th September 2003	2,968	900
		1,240

Totals

£

5,108

0

5,108

COST:

At 30 Th September 2002
Addition / (Disposal)
and 30Th September 2003

DEPRECIATION:

At 30 Th September 2002
Charge for year

296

90

124

0

510

and 30Th September 2003

296

90

124

510

NET BOOK VALUE:

and 30Th September 2003

2,672

810

1,116

4,598

At 30 Th September 2002

2,968

900

1,240

5,108

30.09.03

6 Debtors

Debtors

21,513

21,513

EUROTECHS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 30TH SEPTEMBER 2002 TO 30TH SEPTEMBER 2003

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2003
	£
Trade creditors	4,444
Directors current accounts	11,161
VAT creditor	11,847
Social security & other taxes	380
Taxation	
	<u>27,832</u>

8 LOANS AND OVERDRAFTS

An analysis of the maturity of loans overdrafts is given below:

	2003
	£
Amounts falling due within one year or on demand:	
Bank overdrafts	<u>-</u>

9 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2003
			£
100	Ordinary share Capital	1	<u>100</u>

10 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUND

	2003
	£
Profit/(Loss) for the financial year	29,278
Dividends	- 15,000
	<u>14,278</u>
Issued Ordinary Share Capital	
NET REDUCTION OF SHAREHOLDERS' FUNDS	14,278
Opening shareholders' funds	100
	<u>14,378</u>
CLOSING SHAREHOLDERS' FUNDS	
	<u>14,378</u>
Equity interests	<u>14,378</u>

EUROTECHS LIMITED

REPORT OF THE ACCOUNTANTS TO THE DIRECTOR OF
EUROTECHS LIMITED

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30th September 2003 set out on pages three to eight and you consider that the company is exempt from an audit and a report under section 249A(2) OF the Companies Act 1985. In accordance with your instructions, we have compiled these un audited financial statements in order to assist you to fulfil your statutory responsibilities, From the accounting records and information and explanations supplied to us.

XAVIER , XAVIER & CO
4A THE BOULEVARD
CRAWLEY
WEST SUSSEX
RH10 1XX

Dated: 25TH JUNE 2004

This page does not form part of the statutory financial statements

EUROTECHS LIMITED

TRADING AND PROFIT AND LOSS ACCOUNT FOR THE PERIOD FROM 30TH SEPTEMBER 2002 TO 30TH SEPTEMBER 2003

	<u>2003</u>	
Sales	170,717	
Cost of sale:		
Opening Stock	27,683	
Purchases	85,272	
Wages	9,514	
	<u>122,469</u>	
Closing stock	2,013	
	<u>120,456</u>	
GROSS PROFIT	50,261	
Expenditure:		
Wages	7,817	
Telephone	1,757	
Print & stationery	219	
Motor expenses	4,962	
Licence	692	
Rent and rates	962	
Repairs and office maintenance	2,312	
Membership fee	480	
Accountancy	1,226	
Sundry	46	
	<u>20,473</u>	
	29,788	
Finance Costs:		
Bank charges	0	
	<u>29,788</u>	
Depreciation:		
Equipments	296	
Fixtures & fittings	124	
Computer equipment	90	
	<u>510</u>	
NET PROFIT	29,278	

This page does not form part of the statutory financial statements