Reg. Comp.

SC 115288

# INFO CALL UNIVERSAL LIMITED

## ANNUAL REPORT AND ACCOUNTS

## FOR THE YEAR ENDED 28TH FEBRUARY 2001

GLA GOWNJ75U 0050
COMPANIES HOUSE 03/01/02

COMPANIES HOUSE
03 JAN 2002
GLASGOW

INFO CALL UNIVERSAL LIMITED

REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 28TH FEBRUARY 2001

The Directors presents their annual report with the accounts of the company for the year ended 28th February 2001.

**Principal activity**

The principal activity of the company is a property company.

**Directors**

The Directors in office in the year and their beneficial interest in the company's issued ordinary share capital was as follows:

| | 2001 | 2000 |
|---|---|---|
| H Millar | 5,000 | 5,000 |
| A Mullen | 5,000 | 5,000 |

**Directors' responsibilities**

Company law requires the directors to prepare accounts 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 for that period. In preparing those accounts the directors are required to:

select suitable accounting policies and then apply them consistently;

make judgements and estimates that are reasonable and prudent;

follow applicable accounting standards, subject to any material departures disclosed and explained in the account;

prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are 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.

INFO CALL UNIVERSAL LIMITED

REPORT OF THE DIRECTORS (Contd)

FOR THE YEAR ENDED 28TH FEBRUARY 2001

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

Signed on behalf of
the board of directors

H. M. Millar.....
Helen Millar - Secretary

Approved by the board : 15th November 2001.

INFO CALL UNIVERSAL LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 28TH FEBRUARY 2001

| | Note | 2001 | 2000 |
|---|---|---|---|
| **Turnover** | | 10,000 | 22,279 |
| Operating costs | | NIL | 1,876 |
| **Operating profit** | | 10,000 | 20,403 |
| **Profit** on ordinary activities before taxation | | 1,586 | 4,215 |
| **Taxation** | | - | 19 |
| **Profit** on ordinary activities after taxation | | 1,586 | 4,196 |
| Provision for VAT | | 695 | 19,362 |
| Less: Dividend Paid | | - | 10,000 |
| **Retained profit/(loss)** for the financial year | | 891 | (25,166) |
| **Retained profit** at | | 47,837 | 73,003 |
| **Retained profit** at | | 48,728 | 47,837 |

**Total recognised gains and losses**

The company has no recognised gains of losses other than the profit or loss the the period.

INFO CALL UNIVERSAL LIMITED

BALANCE SHEET AS AT 28TH FEBRUARY 2001

| | Note | 2001 | 2000 |
|---|---|---|---|
| **Fixed Assets** | | | |
| Tangible assets | | 61,868 | 69,836 |
| **Current Assets** | | | |
| Cash at bank and in hand | | 3,921 | 3,699 |
| Loans | | 100 | 5,439 |
| | | 4,021 | 9,138 |
| **Creditors**:amounts falling due within one year | | 7,161 | 21,137 |
| **Net current assets/(liabilities)** | | (3,140) | (11,999) |
| **Total assets less current liabilities** | | 58,728 | 57,837 |
| **Net Assets** | | 58,728 | 57,837 |
| **Capital and reserves** | | | |
| Called up share capital | | 10,000 | 10,000 |
| Profit and loss account | | 48,728 | 47,837 |
| **Shareholders' funds** | | 58,728 | 57,837 |

THE DIRECTORS:

1. *Confirm that for the financial year ended 28th February 2001,* the company was entitled to the exemption under subsection (1) of the Companies Act 1985;

2. Confirm that no notice requiring an audit had been deposited under section 249B (2); and

3. Acknowledge their responsibility for:

   A. ensuring that the company keeps accounting records which comply with Section 221; and

   B. 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 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

INFO CALL UNIVERSAL LIMITED

BALANCE SHEET AS AT 28TH FEBRUARY 2001 (Contd.)

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

Signed on behalf of
the board of directors

H. M. Millar.....
Helen Millar - Secretary

Approved by the board : 15th November 2001.

INFO CALL UNIVERSAL LTD

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 28TH FEBRUARY 2001

**1. Accounting policies**

Basis of Accounting
The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Tangible fixed assets
Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life:

| | |
|---|---|
| Motor Vehicles | 4 Years |
| Office Equipment | 4 Years |

**2.Tangible assets**

| | Motor Vehicles £ | Office Equipment £ | Total £ |
|---|---|---|---|
| Cost or valuation | | | |
| At 1 March 2000 | 18,190 | 50,345 | 68,535 |
| At 28 Feb. 2001 | 18,190 | 50,345 | 68,535 |
| Depreciation | | | |
| At 1 March 2000 | 10,853 | 46,534 | 57,387 |
| Charge for Year | 4,547 | 3,421 | 7,968 |
| At 28 Feb. 2001 | 15,400 | 49,955 | 65,355 |
| Net book values | | | |
| At 28 Feb. 2000 | 7,337 | 3,811 | 11,148 |
| At 28 Feb. 2001 | 2,790 | 390 | 3,180 |

**3. Creditors:amounts falling due within one year**

| | 2001 | 2000 |
|---|---|---|
| Trade creditors | 500 | 1,000 |
| Other creditors | - | 20,137 |
| Loan - Ferda | 6,661 | - |
| | 7,161 | 21,137 |

INFO CALL UNIVERSAL LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 28TH FEBRUARY 2001

## 4. Called up share capital

| | 2001 | 2000 |
|---|---|---|
| Authorised | | |
| 10,000 ordinary shares of £1 each | 10,000 | 10,000 |
| Allotted, called up and fully paid | | |
| 10,000 ordinary shares of £1 each | 10,000 | 10,000 |