

**QUEENE AND BELLE LIMITED**

**ABBREVIATED  
FINANCIAL STATEMENTS  
FOR  
THE PERIOD ENDED  
31<sup>ST</sup> MARCH 2002**

**Christie's  
Chartered Accountants  
9 Eskbank Road  
Dalkeith  
EH22 1HD**

**COMPANY NO: 215113**



# QUEENE AND BELLE LIMITED

## BALANCE SHEET AS AT 31<sup>ST</sup> MARCH 2002

|                                                       |   | £             | £             |
|-------------------------------------------------------|---|---------------|---------------|
| <b>Fixed Assets</b>                                   |   |               |               |
| Tangible Assets                                       | 2 |               | 800           |
| <b>Current Assets</b>                                 |   |               |               |
| Stock                                                 |   | 12,882        |               |
| Debtors                                               |   | 64,903        |               |
| Cash at Bank                                          |   | <u>12,119</u> |               |
|                                                       |   | 89,904        |               |
| <b>Creditors: Amounts falling due within One Year</b> |   | <u>43,230</u> |               |
| <b>Net Current Assets</b>                             |   |               | <u>46,674</u> |
| <b>Net Assets</b>                                     |   |               | 47,474        |
| <b>Capital and Reserves</b>                           |   |               |               |
| Share Capital                                         | 3 | 1,000         |               |
| Profit and Loss Account                               |   | <u>46,474</u> |               |
|                                                       |   |               | <u>47,474</u> |

The Directors:-

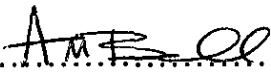
1. confirm that for the period ended 31<sup>st</sup> March 2002 the Company was entitled to the exemption under Sub-Section 1 of Section 249A;
2. confirm that no notice requiring an audit has been deposited under Sub-Section 2 of Section 249B in relation to the Financial Statements for the financial period;
3. acknowledge their responsibility for:-
  - a) ensuring that the Company keeps accounting records which comply with Section 221; 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 the financial period and of its Profit and Loss for the financial period 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.

**QUEENE AND BELLE LIMITED**

**BALANCE SHEET (CONTINUED)**  
**AS AT 31<sup>ST</sup> MARCH 2002**

The Directors have taken advantage of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 applicable to Small Companies in the preparation of their Financial Statements and have done so on the grounds that in their opinion the Company is entitled to the benefit of these exemptions as a Small Company.

The Financial Statements were approved by the Board on 15th May 2002.

.....  ..... Director  
Angela Bell

# **QUEENE AND BELLE LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31<sup>ST</sup> MARCH 2002**

### **1. Accounting Policies**

a) The Financial Statements are prepared under the historical cost convention.

#### **b) Depreciation**

Depreciation is provided on all Tangible Fixed Assets on a reducing balance basis in order to write off the cost of the Assets over their estimated useful lives, at the following annual rates:-

|                  |     |
|------------------|-----|
| Office Equipment | 25% |
|------------------|-----|

#### **c) Turnover**

Turnover represents the amounts derived from the provision in the UK and overseas of services which fall within the Company's ordinary activities, and is stated net of Value Added Tax. The Turnover and pre-tax Profit/Loss are mainly attributable to the design, manufacture and sale of cashmere knitwear.

#### **d) Deferred Taxation**

There being no material timing differences, no provision is made for Deferred Taxation.

#### **e) Pension Costs**

The Company operates a defined Contribution Scheme. The Assets of the Scheme are held separately from those of the Company. The Pension Cost charge represents contributions payable by the Company to the Scheme for the period.

#### **f) Cash Flow Statement**

The Company has taken advantage of the exemption from preparing a Cash Flow Statement conferred by Financial Reporting Standard No 1 on the grounds that it is entitled to the exemption available in Sections 246 to 247 of the Companies Act 1985 for Small Companies.

### **2. Tangible Fixed Assets .../**

# QUEENE AND BELLE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31<sup>ST</sup> MARCH 2002

### 2. Tangible Fixed Assets

|                                | <u>Total</u><br>£   |
|--------------------------------|---------------------|
| <b>Cost</b>                    |                     |
| Additions                      | <u>1,087</u>        |
| At 31 <sup>st</sup> March 2002 | <u><u>1,087</u></u> |
| <b>Depreciation</b>            |                     |
| Provided in Period             | <u>287</u>          |
| At 31 <sup>st</sup> March 2002 | <u><u>287</u></u>   |
| <b>Net Book Value</b>          |                     |
| At 31 <sup>st</sup> March 2002 | <u><u>800</u></u>   |

### 3. Called Up Share Capital

|                                  | £                   |
|----------------------------------|---------------------|
| Authorised:-                     |                     |
| 10,000 Shares of £1 each         | <u>10,000</u>       |
| Issued and Fully Paid:-          |                     |
| 1,000 Ordinary Shares of £1 each | <u><u>1,000</u></u> |

**ACCOUNTANTS' REPORT  
TO THE DIRECTORS  
QUEENE AND BELLE LIMITED**

**PURSUANT TO PARAGRAPH 8 OF SCHEDULE 8  
TO THE COMPANIES ACT 1985**

We have examined the foregoing Abbreviated Financial Statements together with the full Financial Statements of Queene and Belle Ltd for the period ended 31st March 2002. The scope of our work for the purpose of this Report was limited to confirming that the Company is entitled to the exemption claimed in the Directors' Statement on the Balance Sheet and that the Abbreviated Financial Statements have been properly prepared from the full Financial Statements.

In our opinion the Company is entitled under Section 246 and Section 247 of the Companies Act 1985 to the exemptions conferred by Part I of Schedule 8 to the Act in respect of the period ended 31st March 2002 and the foregoing Abbreviated Financial Statements have been properly prepared in accordance with Schedule 8 to that Act.

In our opinion:-

- a) the Financial Statements for the period ended 31st March 2002 are in agreement with the accounting records kept by the Company under Section 221 and,
- b) having regard only to and on the basis of the information contained in those accounting records the Financial Statements have been drawn up in a manner consistent with the provisions of the Companies Act 1985 specified in sub-section (6) so far as applicable.

In our opinion having regard only to and on the basis of the information contained in the accounting records kept by the Company under Section 221 the Company satisfied the requirement of sub-section (4) of Section 249A for the period ended 31st March 2002 and did not fall within Sections 249B (1) (a) to (f) at any time within that period.

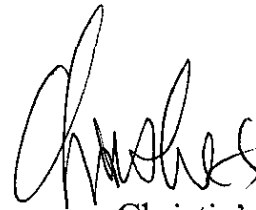
On 15th May 2002 we reported, as Accountants of Queene and Belle Ltd, to the Members on the full Financial Statements prepared under Section 226 of the Companies Act 1985 for .../

**ACCOUNTANTS' REPORT (CONTINUED)  
TO THE DIRECTOR OF  
QUEENE AND BELLE LTD**

**PURSUANT TO PARAGRAPH 8 OF SCHEDULE 8  
TO THE COMPANIES ACT 1985**

for the year ended 31st March 2002 and our Report was as follows:-

“We have prepared the Financial Statements of the Company for the period ended 31st March 2002 from the books, records and other information provided. We have not carried out an audit.”

A handwritten signature in black ink, appearing to read 'Christie's', is written above the printed name.

Christie's  
Chartered Accountants

15th May 2002

9 Eskbank Road  
Dalkeith  
EH22 1HD