

**REGISTRAR OF COMPANIES**

**REGISTERED NUMBER: 1850101 (England and Wales)**

**Report of the Directors and  
Financial Statements  
for the Year Ended 30 June 2001  
for  
Medalmark Limited**



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for the Year Ended 30 June 2001**

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**Medalmark Limited**  
**Company Information**  
**for the Year Ended 30 June 2001**

**DIRECTORS:**

D H Carter  
S A Richards  
W S C Richards

**SECRETARY:**

Tarrakarn Limited

**REGISTERED OFFICE:**

40 Great James Street  
London  
WC1N 3HB

**REGISTERED NUMBER:**

1850101 (England and Wales)

**ACCOUNTANTS:**

Munday Long & Co.  
Chartered Certified Accountants  
Alton House  
66 High Street  
Northwood  
Middlesex HA6 1BL

**Medalmark Limited**

**Report of the Directors  
for the Year Ended 30 June 2001**

The directors present their report with the financial statements of the company for the year ended 30 June 2001.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of a holding company.

**DIRECTORS**

The directors during the year under review were:

D H Carter  
S A Richards  
W S C Richards

The beneficial interests of the directors holding office on 30 June 2001 in the issued share capital of the company were as follows:

	30.6.01	1.7.00
<b>Ordinary £1 shares</b>		
D H Carter	-	-
S A Richards	2	2
W S C Richards	2	2

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

**ON BEHALF OF THE BOARD:**



.....  
D H Carter - DIRECTOR

Dated: 10 February 2002

**Medalmark Limited**

**Profit and Loss Account  
for the Year Ended 30 June 2001**

		<u>30.6.01</u>	<u>30.6.00</u>
	Notes	£	£
<b>TURNOVER</b>		-	-
Administrative expenses		<u>1,375</u>	<u>967</u>
		(1,375)	(967)
Other operating income		<u>27</u>	<u>-</u>
<b>OPERATING LOSS</b>	2	(1,348)	(967)
Interest payable and similar charges		<u>30</u>	<u>-</u>
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		(1,378)	(967)
Tax on loss on ordinary activities	3	<u>-</u>	<u>-</u>
<b>LOSS FOR THE FINANCIAL YEAR AFTER TAXATION</b>		(1,378)	(967)
Deficit brought forward		<u>(108,160)</u>	<u>(107,193)</u>
<b>DEFICIT CARRIED FORWARD</b>		<u>£(109,538)</u>	<u>£(108,160)</u>

The notes form part of these financial statements

Medalmark Limited

Balance Sheet  
30 June 2001

		30.6.01		30.6.00	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Investments	4		318,561		318,561
<b>CURRENT ASSETS:</b>					
Cash at bank		344		4,077	
<b>CREDITORS: Amounts falling due within one year</b>	5	<u>109,880</u>		<u>112,235</u>	
<b>NET CURRENT LIABILITIES:</b>			<u>(109,536)</u>		<u>(108,158)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u>£209,025</u>		<u>£210,403</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	6		4		4
Share premium	7		318,559		318,559
Profit and loss account			<u>(109,538)</u>		<u>(108,160)</u>
<b>SHAREHOLDERS' FUNDS:</b>			<u>£209,025</u>		<u>£210,403</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2001.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2001 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge 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 or 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 as applicable to the company.

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

ON BEHALF OF THE BOARD:

  
W S C Richards - DIRECTOR

Approved by the Board on 11<sup>th</sup> February 2002

The notes form part of these financial statements

# Medalmark Limited

## Notes to the Financial Statements for the Year Ended 30 June 2001

### 1. ACCOUNTING POLICIES

#### Basis of preparing the financial statements

Of the company's creditors £108,950 is due to a subsidiary company, Novelstyle Limited, who would not withdraw funds from this company that would cause it to be short of liquid funds. Consequently these financial statements have been prepared on a going concern basis.

#### Accounting convention

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).

#### Deferred taxation

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

#### Consolidated financial statements

The company has not prepared consolidated financial statements. The directors have taken advantage of the exemptions available from preparing group financial statements as conferred by Section 248 of the Companies Act 1995.

### 2. OPERATING LOSS

The operating loss is stated after charging:

	30.6.01	30.6.00
	£	£
Auditors' remuneration	<u>-</u>	<u>828</u>
Directors' emoluments and other benefits etc	<u>-</u>	<u>-</u>

### 3. TAXATION

No liability to UK corporation tax arose on ordinary activities for the year ended 30 June 2001 nor for the year ended 30 June 2000.

### 4. FIXED ASSET INVESTMENTS

		£
<b>COST:</b>		
At 1 July 2000		
and 30 June 2001		<u>318,561</u>
<b>NET BOOK VALUE:</b>		
At 30 June 2001		<u>318,561</u>
At 30 June 2000		<u>318,561</u>
	30.6.01	30.6.00
	£	£
Unlisted investments	318,561	318,561

# Medalmark Limited

## Notes to the Financial Statements for the Year Ended 30 June 2001

### 4. FIXED ASSET INVESTMENTS - continued

The company's investments at the balance sheet date in the share capital of unlisted companies include the following:

#### Novelstyle Limited

Nature of business: Property investment

Class of shares:	% holding
Ordinary	100.00

	30.6.01	30.6.00
	£	£
Aggregate capital and reserves	391,194	334,618
Profit for the year	<u>32,228</u>	<u>2,180</u>

### 5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.01	30.6.00
	£	£
Creditors and accruals	930	785
Amounts due to subsidiary	<u>108,950</u>	<u>111,450</u>
	<u>109,880</u>	<u>112,235</u>

### 6. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	30.6.01	30.6.00
		£	£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.01	30.6.00
		£	£	£
4	Ordinary	£1	<u>4</u>	<u>4</u>

### 7. SHARE PREMIUM

	30.6.01	30.6.00
	£	£
Brought forward	<u>318,559</u>	<u>318,559</u>

### 8. TRANSACTIONS WITH DIRECTORS

In the year the company paid Carter and Co, a company owned and controlled by D H Carter, £250 (2000 - nil) for professional services rendered. All transactions took place under normal commercial terms. .

### 9. RELATED PARTY DISCLOSURES

The company operates from the business premises of Tarrakarn Limited, a company owned and controlled by the directors, for which no rental was charged. (2000 - nil).



**Medalmark Limited**

**Notes to the Financial Statements  
for the Year Ended 30 June 2001**

**10. CONTROLLING PARTY**

The company is under the control of Mr & Mrs Richards.