

MANTRE LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2000



MANTRE LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31ST MARCH 2000

| | Notes | £ | 2000 £ | £ | 1999 £ |
|--|-------|---------------|---------------|---------------|---------------|
| Fixed Assets | 2 | | | | |
| Intangible assets | | | 84,803 | | 89,792 |
| Tangible assets | | | 778 | | 1,037 |
| | | | <u>85,581</u> | | <u>90,829</u> |
| Current Assets | | | | | |
| Stock and work in progress | | 26,881 | | 25,916 | |
| Debtors | | 24,832 | | 22,182 | |
| Cash at bank and in hand | | 5,422 | | 184 | |
| | | <u>57,135</u> | | <u>48,282</u> | |
| Creditors: Amounts Falling Due Within One Year | 3 | 52,518 | | 45,073 | |
| Net Current Assets | | | <u>4,617</u> | | <u>3,209</u> |
| Total Assets Less Current Liabilities | | | <u>90,198</u> | | <u>94,038</u> |
| Creditors: Amounts Falling Due After More Than One Year | 3/4 | | 64,382 | | 73,954 |
| | | | <u>25,816</u> | | <u>20,084</u> |
| Capital and Reserves | | | | | |
| Share capital | 5 | | 99 | | 99 |
| Profit and loss account | | | 25,717 | | 19,985 |
| Shareholders' Funds | | | <u>25,816</u> | | <u>20,084</u> |

The directors are of the opinion that the company is entitled to exemption from audit conferred by subsection 1 of Section 249A of the Companies Act 1985 for the year ended 31st March 2000.

The directors confirm that no member or members have requested an audit pursuant to subsection 2 of Section 249B of the Companies Act 1985.

The directors confirm that they are responsible for:

ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and

preparing financial statements which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its results for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to 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.


MANTRE LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31ST MARCH 2000

These financial statements were approved by the board on 1st September 2000 and signed on its behalf.

Mr M.C.Patel M Pharm.S
Director



SECRETARY.
S. N. PATEL.

MANTRE LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2000

1 Accounting Policies

Basis of Accounting

The Financial Statements have been prepared under the historical cost convention.

The company has taken advantage of the exemptions in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

Depreciation

Depreciation is calculated to write down the cost or valuation less estimated residual value of all tangible fixed assets by the reducing balance method over their expected useful lives. The rates and periods generally applicable are:

| | |
|-----------------------|---------------|
| Fixtures and fittings | 25% per annum |
|-----------------------|---------------|

Goodwill

Purchased goodwill is amortised on a straight-line basis over its estimated useful economic life of twenty years.

Stocks

Stocks are stated at the lower of cost and net realisable value.

Deferred Taxation

Deferred tax is provided for under the liability method using the tax rates estimated to arise when the timing differences reverse and is accounted for to the extent that it is probable that a liability or asset will crystallise in the near future. Unprovided deferred tax is disclosed as a contingent liability.

Debit balances arising in respect of advance corporation tax on dividends payable or proposed are carried forward to the extent that they are expected to be recoverable.

MANTRE LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2000

2 Fixed Assets

| | Intangible Fixed Assets | Tangible Fixed Assets | Total |
|--------------------------------------|-------------------------------|-----------------------------|----------------|
| | £ | £ | £ |
| Cost | | | |
| At 1st April 1999 | 99,770 | 7,625 | 107,395 |
| At 31st March 2000 | 99,770 | 7,625 | 107,395 |
| Depreciation and Amortisation | | | |
| At 1st April 1999 | 9,978 | 6,588 | 16,566 |
| Charge for the year | 4,989 | 259 | 5,248 |
| At 31st March 2000 | 14,967 | 6,847 | 21,814 |
| Net Book Value | | | |
| At 31st March 2000 | 84,803 | 778 | 85,581 |
| <i>At 31st March 1999</i> | <i>89,792</i> | <i>1,037</i> | <i>90,829</i> |

3 Secured Creditors

Creditors of £72,382 (1999 : £80,716) are secured by a fixed and floating charge over the company's assets.

4 Creditors: Amounts Falling Due After More Than Five Years

| | 2000 | 1999 |
|---|--------|--------|
| | £ | £ |
| Included in creditors amounts falling due after more than one year include the following amounts falling due after more than five years: | | |
| Other amounts: | | |
| Bank and other loans | 32,381 | 47,554 |

5 Share Capital

| | 2000 | 1999 |
|---|------|------|
| | £ | £ |
| Authorised Equity Shares | | |
| 100 Ordinary shares of £1.00 each | 100 | 100 |
| Allotted Equity Shares | | |
| 99 Allotted, called up and fully paid ordinary shares of £1.00 each | 99 | 99 |