

MANTRE LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2001



MANTRE LIMITED**ABBREVIATED BALANCE SHEET****AS AT 31ST MARCH 2001**

	Notes	£	2001 £	£	2000 £
Fixed assets	2				
Intangible fixed assets			79,814		84,803
Tangible fixed assets			2,856		778
			<u>82,670</u>		<u>85,581</u>
Current assets					
Stock		26,866		26,881	
Debtors		29,689		24,832	
Cash at bank and in hand		6,928		5,422	
		<u>63,483</u>		<u>57,135</u>	
Creditors: amounts falling due within one year	3	(52,172)		(52,518)	
Net current assets			<u>11,311</u>		<u>4,617</u>
Total assets less current liabilities			<u>93,981</u>		<u>90,198</u>
Creditors: amounts falling due after more than one year	3		(55,805)		(64,382)
			<u>38,176</u>		<u>25,816</u>
Capital and reserves					
Share capital	5		99		99
Profit and loss account			38,077		25,717
Shareholders' funds			<u>38,176</u>		<u>25,816</u>

For the financial year ended 31st March 2001, the company was entitled to exemption from audit under Section 249A(1) Companies Act 1985.

No notice has been deposited under Section 249B(2) Companies Act 1985.

MANTRE LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31ST MARCH 2001

The directors acknowledge their responsibilities 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 abbreviated financial statements have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

These abbreviated financial statements were approved by the board on 1st October 2001 and signed on its behalf by:

Mr M. C. Patel M Pharm.S
Director



MANTRE LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2001

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

Cash flow statement

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 comprises the value of sales excluding value added tax and trade discounts.

Tangible fixed assets and 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
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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

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to crystallise.

MANTRE LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2001

2 Fixed assets

	Intangible fixed assets £	Tangible fixed assets £	Total £
Cost			
At 1st April 2000	99,770	7,625	107,395
Additions	-	3,030	3,030
At 31st March 2001	99,770	10,655	110,425
Depreciation and amortisation			
At 1st April 2000	14,967	6,847	21,814
Charge for the year	4,989	952	5,941
At 31st March 2001	19,956	7,799	27,755
Net book value			
At 31st March 2001	79,814	2,856	82,670
<i>At 31st March 2000</i>	<i>84,803</i>	<i>778</i>	<i>85,581</i>

3 Creditors: amounts falling due after more than one year

	2001 £	2000 £
Amounts included in creditors and payable after more than five years:		
Loans payable by instalments	22,605	32,381

4 Secured creditors

Creditors includes secured creditors of £8,300 (2000 : £8,000) falling due within one year and £55,805 (2000 : £64,382) falling due after more than one year.

5 Share capital

	2001 £	2000 £
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