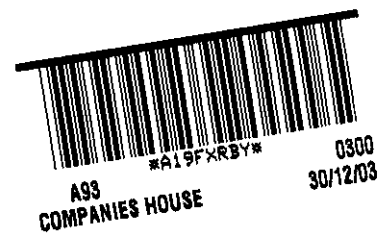


Report of the Director and
Financial Statements For The Year Ended 31 March 2003
for
UK Design Ltd



UK Design Ltd

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For The Year Ended 31 March 2003

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UK Design Ltd

Company Information
For The Year Ended 31 March 2003

DIRECTOR: Mr K Kaushal

SECRETARY: J Parekh

REGISTERED OFFICE: 317 Cheveral Avenue
Radford
Coventry
CV6 3ER

REGISTERED NUMBER: 02698955 (England and Wales)

ACCOUNTANTS: Ash Joshi & Co Accountants
799 Foleshill Road
Coventry
CV6 5HS

UK Design Ltd

Report of the Director
For The Year Ended 31 March 2003

The director presents his report with the financial statements of the company for the year ended 31 March 2003.

INCORPORATION

The company was incorporated on 20 March 1992.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of to provide Design Consultancy Services

DIVIDENDS

No dividends will be distributed for the year ended 31 March 2003.

DIRECTOR

Mr K Kaushal was the sole director during the year under review. His beneficial interest in the issued share capital of the company was as follows: Ordinary £1 Shares 31/03/03- number issued 2. Ordinary £1 Shares 31/03/02- number issued 2.

The director, being eligible, offers himself for election at the forthcoming first Annual General Meeting.

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:



J Parekh - SECRETARY

Dated: 21 November 2003

UK Design Ltd

Profit and Loss Account
For The Year Ended 31 March 2003

	Notes	£
TURNOVER		15,795
Administrative expenses		<u>(16,213)</u>
OPERATING LOSS	3	(418)
Interest receivable and similar income		<u>12</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(406)
Tax on loss on ordinary activities	4	<u>-</u>
LOSS FOR THE FINANCIAL YEAR AFTER TAXATION		(406)
DEFICIT FOR THE YEAR		<u>£(406)</u>

The notes form part of these financial statements

UK Design Ltd

Balance Sheet
31 March 2003

	Notes	£
FIXED ASSETS		
Tangible assets	5	474
CURRENT ASSETS		
Debtors	6	159
Cash in hand		317
		<u>476</u>
CREDITORS		
Amounts falling due within one year	7	(1,031)
NET CURRENT LIABILITIES		<u>(555)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>£(81)</u></u>
CAPITAL AND RESERVES		
Called up share capital	8	2
Profit and loss account	9	(83)
SHAREHOLDERS' FUNDS		<u><u>£(81)</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his 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 June 2002).

ON BEHALF OF THE BOARD:



Mr K Kaushal - DIRECTOR

Approved by the Board on 21 November 2003

The notes form part of these financial statements

Notes to the Financial Statements
For The Year Ended 31 March 2003

1. ACCOUNTING POLICIES

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 June 2002).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 10% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. STAFF COSTS

	£
Wages and salaries	10,415
Social security costs	91
	<hr/>
	10,506
	<hr/>

The average monthly number of employees during the year was as follows:

3. OPERATING LOSS

The operating loss is stated after charging:

	£
Depreciation - owned assets	52
	<hr/>
Director's emoluments	5,938
	<hr/>

4. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year.

UK Design Ltd

Notes to the Financial Statements
For The Year Ended 31 March 2003

5. TANGIBLE FIXED ASSETS

Fixtures
and
fittings
£

COST:

At 1 April 2002
and 31 March 2003

526

DEPRECIATION:

Charge for year

52

At 31 March 2003

52

NET BOOK VALUE:

At 31 March 2003

474

At 31 March 2002

526

6. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

£

Directors Loan Account

159

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

£

Taxation

535

Accrued expenses

496

1,031

8. CALLED UP SHARE CAPITAL

Authorised:

Number: Class:

Nominal
value:

£

100

Ordinary

£1

100

Allotted, issued and fully paid:

Number: Class:

Nominal
value:

£

2

Ordinary

£1

2

UK Design Ltd

Notes to the Financial Statements
For The Year Ended 31 March 2003

9. **RESERVES**

	Profit and loss account £
At 1 April 2002	323
Loss for the year	(406)
	<hr/>
At 31 March 2003	(83)
	<hr/>

10. **TRANSACTIONS WITH DIRECTOR**

The following loan to a director subsisted during the year ended 31 March 2003:

	£
Mr K Kaushal	
Balance outstanding at start of year	153
Balance outstanding at end of year	159
Maximum balance outstanding during year	159
	<hr/>

UK Design Ltd

Report of the Accountants to the Director of
UK Design Ltd

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2003 set out on pages three to seven and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Ash Joshi & Co Accountants
799 Foleshill Road
Coventry
CV6 5HS

Dated: 21 November 2003

UK Design Ltd

Profit and Loss Account
For The Year Ended 31 March 2003

	£	£
Turnover		
Consultancy Fees		15,795
Other income		
Deposit account interest		12
		<hr/>
		15,807
Expenditure		
Use of residence as office	260	
Directors' salaries	5,938	
Directors' social security	91	
Wages	4,477	
Telephone	312	
Post and stationery	53	
Motor expenses & Subsistence	4,480	
Sundry expenses	104	
Accountancy	446	
Depreciation of tangible fixed assets	52	
	<hr/>	
		16,213
NET LOSS		<hr/>
		£(406)

This page does not form part of the statutory financial statements