

**REGISTERED NUMBER:**  
**02730835**  
**England and Wales**

**NAIN CARPET LIMITED**  
**ANNUAL REPORT AND ACCOUNTS**  
**31 JULY 2002**



1973-1974 - 1975-1976 - 1977-1978  
1979-1980 - 1981-1982 - 1983-1984  
1985-1986 - 1987-1988 - 1989-1990

1991-1992 - 1993-1994 - 1995-1996

1997-1998 - 1999-2000 - 2001-2002

2003-2004 - 2005-2006 - 2007-2008

**NAIN CARPET LIMITED**

**DIRECTOR** Mrs. J. KHAN

**SECRETARY** Mr. A. R. KHAN

**REGISTERED NUMBER** 02730835

**REGISTERED OFFICE** 68 Gresham Road  
Hounslow  
Middlesex, TW3 4BU

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**ANNUAL REPORT AND ACCOUNTS - 31 JULY 2002**

Pages	3-4	Report of the directors
	5	<b>Accounts comprising</b>
		Profit and loss account
	6-7	Balance sheet
	8-9	Notes to the accounts

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**The following pages do not form part of the statutory accounts:**

Page 10 - Detailed profit and loss account



## **NAIN CARPET LIMITED**

### **REPORT OF THE DIRECTORS**

The director's present their annual report with the accounts of the company for the year ended 31st July 2002.

### **PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was retailers of handmade carpets and rugs.

### **DIRECTORS**

The director in office, during the year and her beneficial interests in the company's issued ordinary share capital was as follows:

	31.7.2002	31.7.2001
	-----	-----
Mrs. J. Khan - 1 ordinary share	£ 1	£ 1

### **DIRECTOR'S RESPONSIBILITIES**

Company law requires that directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those accounts, the directors are required to:

- \* select suitable accounting policies and then apply them consistently;
- \* make judgements and estimates that are reasonable and prudent;
- \* follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts;
- \* prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business;

The directors are responsible for keeping accounting records, which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safe guarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

1941-1942

1943-1944

1945-1946

1947-1948

1949-1950

1951-1952

1953-1954

1955-1956

1957-1958

1959-1960

1961-1962

1963-1964

## **NAIN CARPET LIMITED**

### **REPORT OF THE DIRECTORS (continued)**

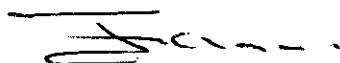
#### **AUDITORS**

For the year ended 31 July 2002 the company was entitled to the exemption under section 249A(1) of the Companies Act 1985 and no member or members have requested an audit under section 249B(2) of the Companies Act 1985.

In preparing the above report, the directors have taken advantage of special exemptions applicable to small companies.

The accounts on pages 5 to 9 were approved by the board on 27 May 2003 and signed on its behalf by:

J. Khan (Mrs.)  
DIRECTOR



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# **NAIN CARPET LIMITED**

## **PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 JULY 2002**

	Notes	2002 £	2001 £
<b>TURNOVER</b>	1	201,080	123,970
Cost of sales		81,095	41,355
		<hr/>	<hr/>
<b>GROSS PROFIT</b>		119,985	82,615
Administrative expenses		83,944	75,207
		<hr/>	<hr/>
<b>OPERATING (LOSS) PROFIT</b>	2	36,041	7,408
Bank interest received		21	5
Rental (Loss) Income-Net		( 1,606)	14,745
		<hr/>	<hr/>
<b>PROFIT</b> on ordinary activities before taxation		34,456	22,158
<b>TAXATION</b>		15,517	3,675
		<hr/>	<hr/>
<b>PROFIT</b> for the financial year after taxation		18,939	18,483
<b>RETAINED PROFIT</b> at 31.7.2001		136,205	117,722
		<hr/>	<hr/>
<b>RETAINED PROFIT</b> at 31.7.2002		£ 155,144	£ 136,205
		<hr/> <hr/>	<hr/> <hr/>

### **CONTINUING OPERATIONS**

None of the company's activities were acquired or discontinued during the above two financial years

### **TOTAL RECOGNISED GAINS AND LOSSES**

The company has no recognised gains or losses other than the profit or loss for the above two financial years.



# **NAIN CARPET LIMITED**

## **BALANCE SHEET AS AT 31 JULY 2002**

	Notes	2002 £	2001 £
<b>FIXED ASSETS</b>			
Freehold at cost		536,405	213,487
Tangible assets	3	3,158	4,210
		<u>539,563</u>	<u>217,697</u>
<b>CURRENT ASSETS</b>			
Stock at cost		78,000	81,000
Receivable		13,500	21,000
Deposit account		--	13
Cash at bank and in hand		290	229
		<u>91,790</u>	<u>102,242</u>
<b>CREDITORS: amount falling due within one year</b>	4	(139,263)	(84,886)
<b>NET CURRENT ASSETS</b>		<u>( 47,473)</u>	<u>17,356</u>
Bank Loan	5	(336,944)	(98,846)
<b>NET CURRENT (LIABILITIES) ASSETS</b>		<u>(384,417)</u>	<u>(81,490)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>155,146</u>	<u>136,207</u>
		<u>£ 155,146</u>	<u>£ 136,207</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	2	2
Profit and loss account		155,144	136,205
		<u>£ 155,146</u>	<u>£ 136,207</u>

**The directors have:**

- taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A(1).
- For the year ended 31 July 2002, the company was entitled to the total exemption under section 249A(1) of the Companies Act 1985.

關於「抗戰」與「建國」之關係

「抗戰」與「建國」為我國當前兩大任務，其關係之密切，實非筆墨所能形容。蓋抗戰之目的，在於恢復國家之主權與領土之完整，而建國之目的，則在於建立一個現代化之國家，以保障國家之安全與發展。二者相輔相成，缺一不可。

首先，抗戰是建國之基礎。若國家之主權受損，領土不完整，則建國之基礎將不穩固。其次，建國是抗戰之保障。若國家不現代化，則抗戰將難以持久。因此，我們必須同時進行抗戰與建國，才能達到國家之獨立與繁榮。

在抗戰方面，我們必須堅持持久戰之方針，動員全國人民，實行全面抗戰。在建國方面，我們必須實行改革，發展經濟，提高教育水平，以增強國家之實力。只有這樣，我們才能最終實現國家之獨立與繁榮。

總之，抗戰與建國是我國當前兩大任務，二者相輔相成，缺一不可。我們必須同時進行，才能達到國家之獨立與繁榮。

以上所述，為抗戰與建國之關係之基本原則。在實際操作中，我們必須根據具體情況，靈活運用這些原則，以達到最佳效果。

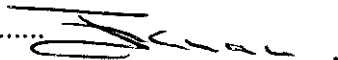
**NAIN CARPET LIMITED**

**BALANCE SHEET - 31 JULY 2002 (continued)**

- c) No member or members have requested an audit under section 249B(2) of the Companies Act 1985.
- d) The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985.
- e) The directors acknowledge their responsibilities for preparing accounts which give a true and fair view of the company and of its Profit for the year than ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far a applicable to this company.

The accounts on pages 5 to 9 were approved by the board on 27 May 2003 and signed on its behalf by:

Mrs. J. Khan.....  
Director





## **NAIN CARPET LIMITED**

### **NOTES TO THE ACCOUNTS - 31 JULY 2002**

#### **1. ACCOUNTING POLICIES**

##### **Basis of accounting**

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

##### **Cash flow**

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 "Cash flow statement".

##### **Turnover**

Turnover represents net amount invoiced for sale of goods excluding VAT, of £179,530( last year £123,970)and insurance claim during the year of £ 21,550.

##### **Tangible fixed assets**

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

Equipment - 25% on cost

#### **2. OPERATING PROFIT**

The operating profit is stated after charging:

	2002	2001
	£	£
Depreciation of tangible fixed assets	1,052	1,403
Director's remuneration	7,800	7,800
Bank interest	9,340	12,016
	<u>18,192</u>	<u>31,219</u>

#### **3. TANGIBLE FIXED ASSETS**

	Equipment	Total
	£	£
Cost at 1.8.2001	14,646	14,646
Additions	--	--
	<u>14,646</u>	<u>14,646</u>
Cost at 31.7.2002	14,646	14,646

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# **NAIN CARPET LIMITED**

## **NOTES TO THE ACCOUNTS - 31 JULY 2002**

### **3. TANGIBLE FIXED ASSETS (continued)**

Depreciation	Equipment £	Total £
At 1.8.2001	10,436	10,436
On disposals	-	-
Charge for year	1,052	1,052
	<u>          </u>	<u>          </u>
At 31.7.2002	11,487	11,487
	<u>          </u>	<u>          </u>
Net book value		
At 31.7.2002	£ 3,159	£ 3,159
	<u>          </u>	<u>          </u>
At 31.7.2001	£ 4,210	£ 4,210
	<u>          </u>	<u>          </u>

### **4. CREDITORS: AMOUNT FALLING DUE WITHIN ONE YEAR**

	2002 £	2001 £
Trade creditors	28,493	50,939
Sundry creditors	5,603	4,396
Corporation tax	9,192	3,675
Bank overdraft	13,537	16,833
Bank Loan	3,086	9,043
Director's loan account	79,352	--
	<u>          </u>	<u>          </u>
	£139,263	£ 84,886
	<u>          </u>	<u>          </u>

### **5. CREDITORS: AMOUNT FALLING DUE OVER ONE YEAR**

	2002 £	2001 £
Bank Loan	366,944	98,846
	<u>          </u>	<u>          </u>

### **6. CALLED UP SHARE CAPITAL**

	2002 £	2001 £
Authorised		
10,000 ordinary shares of £1 each	10,000	10,000
	<u>          </u>	<u>          </u>
Allotted, called up and fully paid		
2 ordinary shares of £1 each	£ 2	£ 2
	<u>          </u>	<u>          </u>

