

Impexfind Limited

Accounts

for the year ended
31st August 1999



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COMPANIES HOUSE

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COMPANY INFORMATION

Incorporated 22/8/93

Incorporation Number 2844893

Directors T. J. Hughes and H. L. Hughes

Registered Office 25, Brookside South
East Barnet
Herts
EN4 8LJ

IMPEXFIND LIMITED

Incorporation Number 2844893

Report of the Directors **for the Year Ended 31st August 1999**

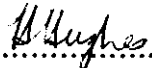
The Directors of the Company present herewith their annual report together with the financial statements of the Company for the year to 31st August 1999

1. The principal activity of the Company continues to be that of design of electronic components and systems.
2. The Directors who held office throughout the year were :

T. J. Hughes
H. L. Hughes

Each held one share throughout the year.

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

 H. L. Hughes

Date : 7 June 2000

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST AUGUST 1999

TURNOVER	<u>1999</u>	<u>1998</u>
Fees receivable	-	4800
Administration Expenses		
Telephone	-	92
Co. Registrar	15	15
Travelling	55	126
Components	45	199
Office Facilities	104	116
Accountant's Remuneration	150	150
Bank Charges	26	36
Director's Remuneration	2000	3000
Journals/Subscriptions/Books	40	110
Depreciation	263	176
Internet Charges	60	60
	<u>2758</u>	<u>4080</u>
<u>OPERATING PROFIT/(LOSS)</u>	(2758)	720
Interest on overdue tax	-	(128)
	<u>(2758)</u>	<u>592</u>
Corporation Tax	140	(122)
	<u>140</u>	<u>(122)</u>
<u>PROFIT/(LOSS) AFTER TAXATION</u>	(2618)	470
Balance brought forward	(2827)	2357
	<u>(2827)</u>	<u>2357</u>
<u>RETAINED PROFIT CARRIED FORWARD</u>	<u>209</u>	<u>2827</u>

There are no recognised gains or losses other than those passing through the profit and loss account.

BALANCE SHEET AS AT 31ST AUGUST 1999

	<u>1999</u>	<u>1998</u>
<u>Fixed Assets</u>	265	528
<u>Current Assets</u>		
Cash at Bank	173	3503
Corporation Tax	140	
	<u>313</u>	
<u>Creditors due within one year</u>		
Corporation Tax	-	140
Director's Loan Account	367	1062
	<u>-----</u>	<u>1202</u>
<u>NET CURRENT ASSETS</u>	(54)	2301
	<u>211</u>	<u>2829</u>
<u>SHARE CAPITAL</u>	2	2
Profit and Loss Account	209	2827
	<u>211</u>	<u>2829</u>

Directors' Audit Exemption Statement

The Directors:

Confirm that for the year ended 31st August 1999 the company was entitled to the exemption under Section 249(1) of the Companies Act 1985.

Confirm that no notice requiring an audit has been deposited under Section 249B(1) in relation to the accounts for that year.

Acknowledge their responsibility for :

- ensuring that the company keeps proper accounting records which comply with Section 221.
- Preparing accounts which give a true and fair view of the state of the company's affairs at the year end and its loss for the year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, 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.

The financial statements were approved by the Board on

7 June 2000

T. Hughes (Director)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST AUGUST 1999

1. ACCOUNTING POLICIES

Accounting convention : Accounts are prepared under the historical cost convention.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost over their estimated useful lives on a straight line basis at the following rates -

Tools and equipment 25%

2. TURNOVER

Turnover represents the invoiced amounts, excluding VAT, of services provided during the period.

The turnover and pre-tax loss is attributable to the principal activity of the company.

No goods or services were exported during the period.

3. INTEREST PAYABLE

	<u>1999</u>	<u>1998</u>
Interest payable on overdue tax	—	128

4. TAXATION

	<u>1999</u>	<u>1998</u>
Based on the profit for the period:		
Corporation Tax 21%	(140)	140
Prior Year	—	(18)
	<u>(140)</u>	<u>122</u>

5. TANGIBLE FIXED ASSETS

	Cost	Depreciation	NBV
Computer Equipment b/f	1055	527	528
Charge for the year		(263)	
	<u>1055</u>	<u>(790)</u>	<u>265</u>

6. SHARE CAPITAL

Ordinary shares of 1 each

Authorised	£1000
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Allotted, called up and fully paid	£	2
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