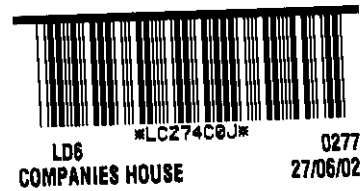


*Impexfind Limited*



*Accounts*

for the year ended  
31<sup>st</sup> August 2001

## 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 2001**

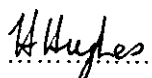
The Directors of the Company present herewith their annual report together with the financial statements of the Company for the year to 31<sup>st</sup> August 2001

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 : 24 June 2002

**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31<sup>ST</sup> AUGUST 2001**

<b>TURNOVER</b>	<b><u>2001</u></b>	<b><u>2000</u></b>
Fees receivable	24160	-
<b>Administration Expenses</b>		
Co. Registrar	15	15
Travelling	2755	-
Components	170	-
Office Facilities	72	-
Accountant's Remuneration	150	120
Bank Charges	34	31
Director's Remuneration	3640	-
Journals/Subscriptions/Books	110	20
Depreciation	265	-
	----	----
	(7211)	(186)
	----	----
<u>OPERATING PROFIT (LOSS)</u>	16949	(186)
Corporation Tax	(2145)	-
	----	----
<u>PROFIT AFTER TAXATION</u>	14804	(186)
<u>DIVIDEND</u>	(8500)	-
	---	----
	6304	(186)
Balance brought forward	23	209
	----	----
<u>RETAINED PROFIT CARRIED FORWARD</u>	6327	23
	----	----

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

**BALANCE SHEET AS AT 31<sup>ST</sup> AUGUST 2001**

	<u>2001</u>	<u>2000</u>
<u>Fixed Assets</u>	-	265
<u>Current Assets</u>		
Cash at Bank	12355	127
Corporation Tax	140	140
Trade Debtors	9250	-
	---	---
	21745	267
	-----	---
<u>Creditors due within one year</u>		
Corporation Tax	2145	-
Director's Loan Account	13271	507
	---	---
	15416	507
	-----	-----
<u>NET CURRENT ASSETS</u>	6329	(240)
	-----	-----
	6329	25
	-----	-----
<u>SHARE CAPITAL</u>	2	2
Profit and Loss Account	6327	23
	-----	-----
	6329	25
	-----	-----

**Directors' Audit Exemption Statement**

The Directors:

Confirm that for the year ended 31<sup>st</sup> August 2001 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(2) in relation to the accounts for that year.

Acknowledge their responsibility for :

- a) ensuring that the company keeps proper accounting records which comply with Section 221.
- b) Preparing accounts which give a true and fair view of the state of the company's affairs at the year end and its profit 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 24 June 2002

T. Hughes  (Director)

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> AUGUST 2001

### 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 profit is attributable to the principal activity of the company.

No goods or services were exported during the period.

### 3. TAXATION

	<u>2001</u>	<u>2000</u>
Corporation Tax at 10-20%	2145 -----	- -----

### 4. TANGIBLE FIXED ASSETS

	Cost	Depreciation	NBV
Computer Equipment b/f	1055	1055	-

### 5. SHARE CAPITAL

Ordinary shares of 1 each

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