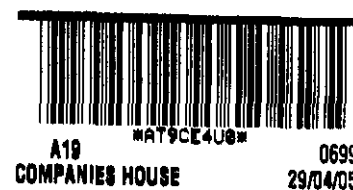


**REPORT OF THE DIRECTOR AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 TH JUNE 2004  
FOR  
ANTRON LIMITED**



**ANTRON LIMITED**

**INDEX TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 TH JUNE 2004**

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**ANTRON LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 TH JUNE 2004**

**DIRECTOR :** Mr Cital Patel

**SECRETARY:** Mr Mahendra Patel

**REGISTERED OFFICE:** 137 MITCHAM ROAD  
LONDON  
SW17 9PE

**REGISTERED NUMBER:** 2938874

**ACCOUNTANTS:** Xavier, Xavier & Co  
Financial Accountant  
4 The Boulevard  
Crawley  
West Sussex  
RH10 1XX

ANTRON LIMITED

REPORT OF THE DIRECTOR  
FOR THE YEAR ENDED 30 TH JUNE 2004

The director present their report with the financial statements of the company for the year ended 30 th June 2004.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of retailing .

DIRECTOR

C PATEL was the sole Director during the year under review was :

His beneficial interest in the issued share capital of the company was as follows:

	30.06.04	01.07.03
Ordinary share Capital 1 shares		
ordinary Share Capital 1 Share	1	1

In preparing this report, the directors has taken advantage of special exemptions applicable to small companies conferred by Part II of Schedule 8 to the Companies Act 1985. The director has done so on the grounds that, in his opinion, the company is entitled to the benefit of those exemptions because it meets the qualifying conditions for small companies as stated in Section 247 of the Companies Act 1985.

ON BEHALF OF THE BOARD:



.....  
DIRECTOR

Date:

04/04/05

**ANTRON LIMITED**

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 30 TH JUNE 2004**

		<u>2004</u>	<u>2003</u>
	Notes	£	£
<b>TURNOVER</b>	2	122,765	138,770
		<u>122,765</u>	<u>138,770</u>
Cost of sales		<u>100,256</u>	<u>113,086</u>
<b>GROSS PROFIT</b>		22,509	25,684
Administrative expenses		32,807	35,566
		- 10,298	- 9,882
Other Operating Income		12,563	12,308
<b>OPERATING PROFIT</b>	3	<u>2,265</u>	<u>2,426</u>
Interest payable and similar charges		2,565	2,808
		- 300	- 382
<b>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>			
Tax on Profit/(loss) on ordinary activities			
<b>PROFIT/(LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION</b>		- 300	- 382
Dividends		- 300	- 382
Retained Profit/(deficit) brought forward		- 884	- 502
<b>RETAINED PROFIT CARRIED FORWARD</b>		<u><u>- 1,184</u></u>	<u><u>- 884</u></u>

**CONTINUING OPERATIONS**

None of the company's activities were acquired or discontinued during the current and previous years.

**TOTAL RECOGNISED GAINS AND LOSSES**

The company has no recognised gains or losses other than the profit for the current year and the loss for the previous year.

# ANTRON LIMITED

## BALANCE SHEET 30TH JUNE 2004

		2004		2003	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Intangible assets			98		98
Tangible assets	5		566		1,040
			<u>664</u>		<u>1,138</u>
<b>CURRENT ASSETS:</b>					
Stocks	6	15,593		15,688	
Debtors	7	1,969		1,969	
Bank		1,343		355	
Cash in hand		<u>3,054</u>		<u>3,121</u>	
		21,959		21,133	
<b>CREDITORS: Amounts falling</b>					
Creditors due within one year	8	23,805		23,153	
		<u>23,805</u>		<u>23,153</u>	
<b>NET CURRENT LIABILITIES:</b>					
		-	<u>1,846</u>	-	<u>2,020</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>					
		-	<u><u>1,182</u></u>	-	<u><u>882</u></u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	9		2		2
Profit and loss account		-	1,184		-884
Shareholders' funds	10	-	<u><u>1,182</u></u>	-	<u><u>882</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 30th June 2004

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The director acknowledges 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 affairs of the company as at the end of each financial year and of its profit 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 applicable to the company.

ANTRON LIMITED

BALANCE SHEET  
30TH JUNE 2004

In preparing these financial statements, the directors has taken advantage of special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985. The directors have done so on the grounds that, in their his opinion, the company is entitled to the benefit of those exemptions because it meets the qualifying conditions for small companies as stated in Section 247 of the Companies Act 1985.

ON BEHALF OF THE BOARD:

*C. Parker*

.....  
DIRECTOR

Approved by the board on ... *04TH APRIL 2005* .....

The notes form part of these financial statements

# ANTRON LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 TH JUNE 2004

### 1. ACCOUNTING POLICIES

#### Accounting convention

The financial statements have been prepared under the historical cost convention.

#### Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

#### Turnover

Turnover represents net invoiced sales of goods, 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.

#### Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent to the extent that, in the opinion of the director, there is reasonable that the liability will not arise in the foreseeable future.

### 2. TURNOVER

The turnover and profit (loss) before taxation are attributable to the one principal activity of the company.

### 3 STAFF COSTS

	2004	2003
	£	£
Wages and Salaries	<u>13,855</u>	<u>16,924</u>

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

### 4 OPERATING PROFIT/(Loss)

The operating profit is stated after charging:

	2004	2003
	£	£
Depreciation - owned assets	<u>474</u>	<u>453</u>
Director's emoluments	<u></u>	<u>6,240</u>



ANTRON LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 TH JUNE 2004

5 INTEREST PAYABLE AND SIMILAR CHARGES

	2004	2003
	£	£
Bank Chg & Interest	<u>2,565</u>	<u>2,808</u>

6 TAXATION

No liability to UK Corporation tax arose on ordinary activities for the year ended 30th June 2003 nor for the ended 30th June 2002.

7 INTANGIBLE FIXED ASSETS

	Patents and licences
	£
Cost:	
At 1st July 2003	98
and 30th June 2004	
NET BOOK VALUE:	
At 1st July 2003	<u>98</u>
and 30th June 2004	<u>98</u>

8 TANGIBLE FIXED ASSETS

	Fixtures & Fittings	Computer equipments	Totals
	£	£	£
COST:			
At 1st July 2003	2,983	1,768	4,751
Addition / ( Disposal )			0
and 30th June 2004	<u>0</u>	<u>0</u>	<u>4,751</u>
DEPRECIATION:			
At 1st July 2003	0	1,239	3,711
Charge for year	0	176	474
and 30th June 2004	<u>0</u>	<u>1,415</u>	<u>4,185</u>
NET BOOK VALUE:			
and 30th June 2004	<u>0</u>	<u>353</u>	<u>566</u>
At 1st July 2003	<u>0</u>	<u>529</u>	<u>1,040</u>

# ANTRON LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 TH JUNE 2004

### 9 STOCKS

	2004	2003
	£	£
Stock	15,593	15,688

### 10 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2004	2003
	£	£
Prepayments & Accrued Income	703	703
Accruals	1266	1266
	1969	1969

### 11 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2004	2003
	£	£
Bank loans and overdrafts		
Trade creditors	18,897	18,180
Directors current accounts	757	1,110
VAT creditor	272	181
Other creditors	2,215	2,175
Social security & other taxes	1,539	1,382
Taxation	125	125
	23,805	23,153

### 12 LOANS AND OVERDRAFTS

An analysis of the maturity of loans overdrafts is given below:

	2004	2003
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	-	-

### 13 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number: Class:

2 Ordinary share Capital

Nominal  
value:  
1

2004  
£  
2

2003  
£  
2

ANTRON LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 TH JUNE 2004

14 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUND

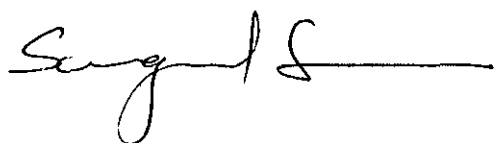
	2004	2003
	£	£
Profit/(Loss) for the financial year	- 300	- 382
Dividends	-	-
	<u>-300</u>	<u>- 382</u>
Issued Ordinary Share Capital		
NET REDUCTION OF SHAREHOLDERS' FUNDS	-300	-382
Opening shareholders' funds	-882	-500
CLOSING SHAREHOLDERS' FUNDS	<u>-1,182</u>	<u>-882</u>
Equity interests	<u>-1,182</u>	<u>-882</u>

ANTRON LIMITED

REPORT OF THE ACCOUNTANTS TO THE DIRECTOR OF  
ANTRON LIMITED

In accordance with instructions given to us we have prepared the financial statements for the year ended 30th June 2004 set out on pages three to eight from the accounting records and from information and explanation supplied to us by the management of the company.

We have not audited the financial statements. Accordingly, we do not express an audit opinion or any other form of assurance that the accounting records and the financial statements are free from material misstatements.



XAVIER, XAVIER & CO  
FINANCIAL ACCOUNTANT  
4 THE BOULEVARD  
CRAWLEY  
WEST SUSSEX  
RH10 1XX

Dated: 19TH APRIL 2005

**ANTRON LIMITED**

**TRADING AND PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 30 TH JUNE 2004**

	<u>2004</u>	<u>2003</u>
Sales	122,765	138,770
<b>Cost of sale:</b>		
Opening Stock	15,688	14,093
Purchases	100,161	114,681
	<u>115,849</u>	<u>128,774</u>
Closing stock	<u>15,593</u>	<u>15,688</u>
	100,256	113,086
<b>GROSS PROFIT</b>	<u>22,509</u>	<u>25,684</u>
<b>Other Income</b>		
Rents Received	1,300	1,300
Pool & Lotto Commission	11,263	11,008
	<u>12,563</u>	<u>12,308</u>
	35,072	37,992
<b>Expenditure:</b>		
Wages	13,855	16,924
Telephone	1,107	1,024
Printing & stationary	481	85
Motor Expenses	1,923	1,889
Repairs & renewals	418	297
Licence & Insurance	666	706
Donation Penalty	59	100
Cleaning & Ref Collection	68	1,013
Accountancy	900	900
Legal fee	585	—
Rent & Rates	8,000	8,000
Rates & Water	2,581	2,602
Light & Heat	<u>1,690</u>	<u>1,573</u>
	32,333	35,113
	<u>2,739</u>	<u>2,879</u>
<b>Finance Costs:</b>		
Bank charges & Interest	<u>2,565</u>	<u>2,808</u>
	174	71
<b>Depreciation:</b>		
Fixtures & Fittings	298	277
Computer equipment	176	176
	<u>474</u>	<u>453</u>
<b>NET PROFIT/(LOSS)</b>	<u><u>-300</u></u>	<u><u>-382</u></u>

This page does not form part of the statutory financial statements