

**REPORT OF THE DIRECTOR AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 TH JUNE 2003
FOR
ANTRON LIMITED**



ANTRON LIMITED

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FOR THE YEAR ENDED 30 TH JUNE 2003

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ANTRON LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 TH JUNE 2003**

DIRECTOR : Mr Cital Patel

SECRETARY: Mr Raj Viyas

REGISTERED OFFICE: 137 MITCHAM ROAD
LONDON
SW17 9BE

REGISTERED NUMBER: 2938874

ACCOUNTANTS: Xavier, Xavier & Co
4A The Boulevard
Crawley
West Sussex
RH10 1XX

ANTRON LIMITED

REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 30 TH JUNE 2003

The director present their report with the financial statements of the company for the year ended 30 th June 2003.

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:

	30.06.03	01.07.02
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:

X  X-
.....
DIRECTOR

Date: 05TH APRIL 2004

ANTRON LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 TH JUNE 2003**

		<u>2003</u>	<u>2002</u>
	Notes	£	£
TURNOVER	2	138,770	140,623
		<u>138,770</u>	<u>140,623</u>
Cost of sales		<u>113,086</u>	<u>114,888</u>
GROSS PROFIT		25,684	25,735
Administrative expenses		34,207	32,286
		- 8,523	- 6,551
Other Operating Income		10,448	8,777
OPERATING PROFIT	3	<u>1,925</u>	<u>2,226</u>
Interest payable and similar charges		2,808	3,062
		- 883	- 836
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION			
Tax on Profit/(loss) on ordinary activities			
PROFIT/(LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION		- 883	- 836
Dividends		- 883	- 836
Retained Profit/(deficit) brought forward		- 502	334
RETAINED PROFIT CARRIED FORWARD		<u>- 1,385</u>	<u>- 502</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 2003

		2003		2002	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets			98		98
Tangible assets	5		834		1,287
			<u>932</u>		<u>1,385</u>
CURRENT ASSETS:					
Stocks	6	15,688		14,093	
Debtors	7	969		1,969	
Bank		355		800	
Cash in hand		<u>3,121</u>		<u>3,829</u>	
		20,133		20,691	
CREDITORS: Amounts falling					
Creditors due within one year	8	22,448		22,576	
		<u>22,448</u>		<u>22,576</u>	
NET CURRENT LIABILITIES:					
		-	2,315	-	1,885
TOTAL ASSETS LESS CURRENT					
LIABILITIES:		-	<u>1,383</u>	-	<u>500</u>
CAPITAL AND RESERVES:					
Called up share capital	9		2		2
Profit and loss account		-	1,385		-502
Shareholders' funds	10	-	<u>1,383</u>	-	<u>500</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 30th June 2003

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 2003

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 Patel

DIRECTOR

Approved by the board on 05TH APRIL 2004

The notes form part of these financial statements

ANTRON LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 TH JUNE 2003

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

	2003 £	2002 £
Wages and Salaries	<u>16,220</u>	<u>16,771</u>

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

4 OPERATING PROFIT/(Loss)

The operating profit is stated after charging:

	2003 £	2002 £
Depreciation - owned assets	<u>453</u>	<u>453</u>
Director's emoluments	<u>6,240</u>	<u>6,240</u>

ANTRON LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 TH JUNE 2003**

5 INTEREST PAYABLE AND SIMILAR CHARGES

	2003 £	2002 £
Bank Chg & Interest	<u>2,808</u>	<u>3,062</u>

6 TAXATION

No liability to UK Corporation tax arose on ordinary activities for the year ended 30th June 2002 nor for the ended 30th June 2001.

7 INTANGIBLE FIXED ASSETS

	Patents and licences £
Cost:	
At 1st July 2002	98
and 30th June 2003	<u>98</u>
NET BOOK VALUE:	
At 1st July 2002	<u>98</u>
and 30th June 2003	<u>98</u>

8 TANGIBLE FIXED ASSETS

	Leasehold Property £	Fixtures & Fittings £	Motor Vehicles £	Computer equipments £	Totals £
COST:					
At 1st July 2002		2,777		1,768	4,545
Addition / (Disposal)					0
and 30th June 2003	0	2,777	0	1,768	4,545
DEPRECIATION:					
At 1st July 2002	0	2,195		1,063	3,258
Charge for year	0	277	0	176	453
and 30th June 2003	0	2,472	0	1,239	3,711
NET BOOK VALUE:					
and 30th June 2003	0	305	0	529	834
At 1st July 2002	0	582	0	705	1,287

ANTRON LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 TH JUNE 2003

9 STOCKS

	2003	2002
	£	£
Stock	15,688	14,093

10 DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR

	2003	2002
	£	£
Prepayments & Accrued Income	703	703
Accruals	266	1266
	969	1969

11 CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR

	2003	2002
	£	£
Bank loans and overdrafts		
Trade creditors	9,796	10,213
Directors current accounts	1,220	1,580
VAT creditor	241	337
Other creditors	9,871	8,977
Social security & other taxes	1,320	1,344
Taxation	-	125
	22,448	22,576

12 LOANS AND OVERDRAFTS

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

	2003	2002
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	-	-

13 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2003	2002
			£	£
2	Ordinary share Capital	1	2	2

ANTRON LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 TH JUNE 2003

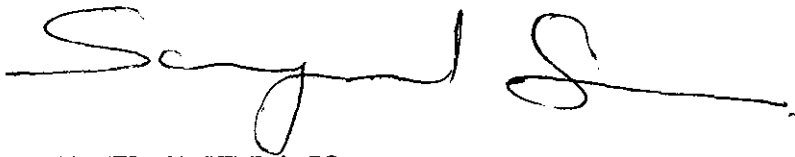
14 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUND	2003	2002
	£	£
Profit/(Loss) for the financial year	- 883	- 836
Dividends	-	-
	-883	- 836
Issued Ordinary Share Capital		
NET REDUCTION OF SHAREHOLDERS' FUNDS	-883	-836
Opening shareholders' funds	-500	336
CLOSING SHAREHOLDERS' FUNDS	-1,383	-500
Equity interests	-1,383	-500

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 2003 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 mis statements.



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

Dated: 21st APRIL 2004

ANTRON LIMITED

**TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 TH JUNE 2003**

	<u>2003</u>	<u>2002</u>
Sales	138,770	140,623
Cost of sale:		
Opening Stock	14,093	14,987
Purchases	114,681	113,994
	<u>128,774</u>	<u>128,981</u>
Closing stock	<u>15,688</u>	<u>14,093</u>
	113,086	114,888
GROSS PROFIT	<u>25,684</u>	<u>25,735</u>
Other Income		
Rents Received	1,300	1,300
Pool & Lotto Commission	9,148	7,477
	<u>10,448</u>	<u>8,777</u>
	36,132	34,512
Expenditure:		
Wages	16,220	16,771
Telephone	1,024	831
Printing & stationary	85	28
Motor Expenses	1,729	1,594
Repairs & renewals	297	267
Licence & Insurance	261	952
Donation Penalty	100	36
Cleaning & Ref Collection	1,013	22
Sundry Expenses		95
Accountancy	850	800
Rent & Rates	8,000	6,500
Rates & Water	2,602	2,721
Light & Heat	<u>1,573</u>	<u>1,216</u>
	33,754	31,833
	<u>2,378</u>	<u>2,679</u>
Finance Costs:		
Bank charges & Interest	<u>2,808</u>	<u>3,062</u>
	-430	-383
Depreciation:		
Fixtures & Fittings	277	277
Motor vehicles	0	0
Computer equipment	176	176
	<u>453</u>	<u>453</u>
NET PROFIT/(LOSS)	<u><u>-883</u></u>	<u><u>-836</u></u>

This page does not form part of the statutory financial statements