

**REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2000
FOR
GOE LIMITED**



GOE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2000**

DIRECTORS:

J M Victory
K P Victory

SECRETARY:

Grant Secretaries Limited

REGISTERED OFFICE:

Mountbarrow House
12 Elizabeth Street
London
SW1W 9RB

REGISTERED NUMBER:

2943835 (England and Wales)

ACCOUNTANTS:

Wheawill & Sudworth
Chartered Accountants
Mountbarrow House
12 Elizabeth Street
London
SW1W 9RB

GOE LIMITED

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30 SEPTEMBER 2000**

The directors present their report with the financial statements of the company for the year ended 30 September 2000.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of management services

DIRECTORS

The directors during the year under review were:

J M Victory

K P Victory

The directors holding office at 30 September 2000 did not hold any beneficial interest in the issued share capital of the company at 1 October 1999 or 30 September 2000.

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

ON BEHALF OF THE BOARD:


- DIRECTOR

Dated: 30/10/01

GOE LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2000**

		<u>30.9.00</u>	<u>30.9.99</u>
	Notes	£	£
TURNOVER		10,000	13,000
Administrative expenses		<u>4,017</u>	<u>5,032</u>
OPERATING PROFIT	2	5,983	7,968
Interest payable and similar charges		<u>2,422</u>	<u>5,277</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		3,561	2,691
Tax on profit on ordinary activities	3	<u>1,130</u>	<u>1,167</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		2,431	1,524
Deficit brought forward		<u>(12,794)</u>	<u>(14,318)</u>
DEFICIT CARRIED FORWARD		<u><u>£(10,363)</u></u>	<u><u>£(12,794)</u></u>

The notes form part of these financial statements

GOE LIMITED

**BALANCE SHEET
30 SEPTEMBER 2000**

		30.9.00		30.9.99	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	4		95,385		99,356
CURRENT ASSETS:					
Debtors	5	1,250		1,250	
CREDITORS: Amounts falling due within one year	6	17,444		101,160	
NET CURRENT LIABILITIES:			(16,194)		(99,910)
TOTAL ASSETS LESS CURRENT LIABILITIES:			79,191		(554)
CREDITORS: Amounts falling due after more than one year	7		89,552		12,238
			£(10,361)		£(12,792)
CAPITAL AND RESERVES:					
Called up share capital	8		2		2
Profit and loss account			(10,363)		(12,794)
SHAREHOLDERS' FUNDS:			£(10,361)		£(12,792)

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 September 2000.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2000 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 or 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 as applicable to the company.

The notes form part of these financial statements

GOE LIMITED

**BALANCE SHEET
30 SEPTEMBER 2000**

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

ON BEHALF OF THE BOARD:


.....
- DIRECTOR

Approved by the Board on 20/11/00

The notes form part of these financial statements

GOE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2000

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents net invoiced sales of services, 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.

Leasehold property	- Over the life of the lease
Improvements to property	- 20% on cost
Fixtures and fittings	- 15% on cost

Deferred taxation

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

2. OPERATING PROFIT

The operating profit is stated after charging:

	30.9.00	30.9.99
	£	£
Depreciation - owned assets	<u>3,971</u>	<u>3,532</u>
Directors' emoluments and other benefits etc	<u>-</u>	<u>-</u>

3. TAXATION

The tax charge on the profit on ordinary activities for the year was as follows:

	30.9.00	30.9.99
	£	£
UK corporation tax	1,130	1,060
Tax under/(over) provided in previous years	<u>-</u>	<u>107</u>
	<u>1,130</u>	<u>1,167</u>

GOE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2000**

4. TANGIBLE FIXED ASSETS

	Leasehold property	Improvem- ents to property	Fixtures and fittings	Totals
	£	£	£	£
COST:				
At 1 October 1999 and 30 September 2000	<u>25,000</u>	<u>100,202</u>	<u>2,626</u>	<u>127,828</u>
DEPRECIATION:				
At 1 October 1999	2,143	25,714	615	28,472
Charge for year	<u>714</u>	<u>2,863</u>	<u>394</u>	<u>3,971</u>
At 30 September 2000	<u>2,857</u>	<u>28,577</u>	<u>1,009</u>	<u>32,443</u>
NET BOOK VALUE:				
At 30 September 2000	<u>22,143</u>	<u>71,625</u>	<u>1,617</u>	<u>95,385</u>
At 30 September 1999	<u>22,857</u>	<u>74,488</u>	<u>2,011</u>	<u>99,356</u>

**5. DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	30.9.00	30.9.99
	£	£
Other debtors	<u>1,250</u>	<u>1,250</u>

**6. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	30.9.00	30.9.99
	£	£
Bank loans and overdrafts	2,343	5,587
Amount owed to related company	3,000	83,413
Other tax and social security	9,912	9,912
Taxation	<u>2,189</u>	<u>2,248</u>
	<u>17,444</u>	<u>101,160</u>

**7. CREDITORS: AMOUNTS FALLING
DUE AFTER MORE THAN ONE YEAR**

	30.9.00	30.9.99
	£	£
Bank loans	12,238	12,238
Amount owed to related company	<u>77,314</u>	<u>-</u>
	<u>89,552</u>	<u>12,238</u>

GOE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2000**

8. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	30.9.00	30.9.99
		value:	£	£
1,000	Ordinary	1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	30.9.00	30.9.99
		value:	£	£
2	Ordinary	1	<u>2</u>	<u>2</u>

9. RELATED PARTY DISCLOSURES

During the year the company had sales of £10,000 (1999: £13,000) to Scoffers Group Limited, a company related through J M Victory's interest.

At the year end Goe Limited owed £80,314 to Scoffers Group Limited.