

3342812

**S R V (UK) LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2002**



**PARKERS
Wilbraham House
114 Hart Road
Fallowfield
Manchester
M14 7DW**

S R V (UK) LIMITED

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S R V (UK) LIMITED

DETAILS OF THE COMPANY

DIRECTOR	SUNITA JAIRATH
SECRETARY	RAMESH KUMAR JAIRATH
COMPANY NUMBER	3342812
REGISTERED OFFICE	98-100 MILL STREET MACCLESFIELD CHESHIRE SK11 6NR
REPORTING ACCOUNTANTS	PARKERS 114 HART ROAD FALLOWFIELD MANCHESTER M14 7DW

S R V (UK) LIMITEDDIRECTOR'S REPORTFOR THE YEAR ENDED 30TH APRIL 2002

The director has pleasure in submitting her annual report and financial statements for the year ended 30th April 2002.

Principal Activity

The principal activity of the company is that of fashionwear retail.

Director and Her Interest

The director who served throughout the year and her interest in the share capital of the company was as follows:

	<u>Ordinary Shares of £1 Each</u>	
	<u>2002</u>	<u>2001</u>
Mrs Sunita Jairath	1	1

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

This report was approved by the board and signed on its behalf.

BY ORDER OF THE BOARD

.....*Sunita Jairath*.....
Secretary

.....*25/10/02*.....
Date

S R V (UK) LIMITEDPROFIT AND LOSS ACCOUNTFOR THE YEAR ENDED 30TH APRIL 2002

	<u>Notes</u>	<u>2002</u> £	<u>2001</u> £
Turnover	1	161403	163606
Cost of sales		<u>88638</u>	<u>90517</u>
Gross Profit		72765	73089
Administrative expenses		<u>57730</u>	<u>72504</u>
Profit on ordinary activities before taxation	2	15035	585
Taxation	3	<u>2140</u>	<u>80</u>
Profit on ordinary activities after taxation		12895	505
Dividends	4	<u>9000</u>	<u>-</u>
Retained (Loss)/Profit for the year		3895	505
Profit and Loss account Brought forward		<u>6567</u>	<u>6062</u>
Profit and Loss account Carried forward		<u>10462</u>	<u>6567</u>

The notes on pages 5-6 form part of these financial statements.

S R V (UK) LIMITED**BALANCE SHEET****AS AT 30TH APRIL 2002**

	<u>Note</u>	<u>2002</u>		<u>2001</u>	
		£	£	£	£
<u>Fixed Assets</u>					
Tangible assets	5		3602		1992
<u>Current Assets</u>					
Debtors	6	--		---	
Stock		24000		24500	
Cash at bank and in hand		5129		6555	
		<u>29129</u>		<u>31055</u>	
<u>Creditors</u>					
Amounts falling due within one year	7	<u>22267</u>		<u>26478</u>	
Net current assets			6862		4577
Total assets less current liabilities			<u>10464</u>		<u>6569</u>
<u>Creditors</u>					
Amounts falling due after more than one year	8		<u>--</u>		<u>---</u>
			<u>10464</u>		<u>6569</u>
<u>Capital and Reserves</u>					
Called up share capital	9		2		2
Profit and Loss account			10462		6567
Shareholder's funds			<u>10464</u>		<u>6569</u>

Directors Statement

The director has taken advantage of the exemption conferred by section 249a(1) not to have these accounts audited and confirms that no notice has been deposited under section 249b(2) of the Companies Act 1985.

The director acknowledges her responsibilities for ensuring that: -

- I. The company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- II. The accounts give a true and fair view of the state of the company as at 30th April 2002 and of its profit for the year then ended in accordance with the requirements of S226, and which otherwise comply with the requirements of the Companies Act 1985 relating to the accounts as far as applicable to the company.

The financial statements, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies and in accordance with the Financial Reporting Standards for Smaller Entities, were approved by the board and signed on its behalf.


.....
Director


.....
Date

NOTES ON FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2002

1. Accounting Policies

Basis of Accounting

The financial statements have been prepared under the historical cost accounting rules.

Turnover

Turnover comprises the invoiced value of services supplied by the company, net of Value Added Tax and trade discounts.

Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis: -

Fixtures and Fittings	15% on reducing balance basis
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Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks.

Deferred Taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the Director, there is a reasonable probability that a liability or asset will crystallise in the near future.

2. <u>Profit on Ordinary Activities Before Taxation</u>	<u>2002</u> £	<u>2001</u> £
The profit on ordinary activities before taxation is stated after charging:		
Depreciation of tangible fixed assets	635	258
3. <u>Taxation</u>	<u>2002</u> £	<u>2001</u> £
Corporation Tax at 20% / 10%	<u>2140</u>	<u>80</u>
4. <u>Dividends</u>	<u>2002</u>	<u>2001</u>
Proposed and paid in the year	<u>9000</u>	<u>---</u>

S R V (UK) LIMITED
NOTES ON FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2002

		<u>Fixtures & Fittings</u>
		£
5.	<u>Tangible Fixed Assets</u>	
	Cost	
	Brought forward	3405
	Additions	<u>2245</u>
	Cost at 30th April 2002	<u><u>5650</u></u>
	Depreciation	
	Brought forward	1413
	Charge for the year	<u>635</u>
	Depreciation as at 30th April 2002	<u><u>2048</u></u>
	Net book value as at 30th April 2002	<u><u>3602</u></u>
	Net book value as at 30th April 2001	<u><u>1992</u></u>
		<u>2002</u>
		£
6.	<u>Debtors</u>	<u>2001</u>
	Directors Loan account	<u>676</u>
		<u>2002</u>
		£
7.	<u>Creditors</u>	<u>2001</u>
	Amounts falling due within one year:	£
	Directors Loan Account	10654
	Corporation Tax	231
	Other Taxes and Social Security	2418
	Trade Creditors	<u>13175</u>
		<u><u>22267</u></u>
		<u>2001</u>
		£
8.	<u>Creditors</u>	<u>2001</u>
	Amounts falling due after more than one year:	£
	Other Creditors	<u>---</u>
		<u>2002</u>
		£
9.	<u>Called up Share Capital</u>	<u>2001</u>
	Authorised share capital	<u>100</u>
	Allotted, issued and fully paid	<u><u>100</u></u>
	Ordinary shares of £1 each	<u><u>2</u></u>