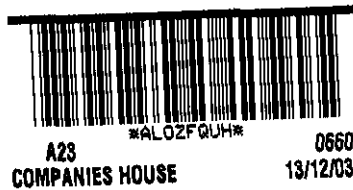


3342812

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**S R V (UK) LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH APRIL 2003**

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

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**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) LIMITED****DIRECTOR'S REPORT****FOR THE YEAR ENDED 30TH APRIL 2003**

The director has pleasure in submitting her annual report and financial statements for the year ended 30th April 2003.

**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:

	<b><u>Ordinary Shares of £1 Each</u></b>	
	<b><u>2003</u></b>	<b><u>2002</u></b>
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**

.....  
Secretary

8/12/03  
.....  
Date

**S R V (UK) LIMITED****PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 30TH APRIL 2003**

	<b><u>Notes</u></b>	<b><u>2003</u></b> £	<b><u>2002</u></b> £
<b>Turnover</b>	<i>1</i>	179413	161403
Cost of sales		<u>99209</u>	<u>88638</u>
<b>Gross Profit</b>		80204	72765
Administrative expenses		<u>53833</u>	<u>57730</u>
<b>Profit on ordinary activities before taxation</b>	<i>2</i>	26371	15035
Taxation	<i>3</i>	<u>4925</u>	<u>2140</u>
<b>Profit on ordinary activities after taxation</b>		21446	12895
Dividends	<i>4</i>	<u>19000</u>	<u>9000</u>
Retained (Loss)/Profit for the year		2446	3895
<b>Profit and Loss account Brought forward</b>		<u>10462</u>	<u>6567</u>
<b>Profit and Loss account Carried forward</b>		<u><u>12908</u></u>	<u><u>10462</u></u>

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

**S R V (UK) LIMITED**  
**BALANCE SHEET**  
**AS AT 30TH APRIL 2003**

	<u>Note</u>	<u>2003</u>		<u>2002</u>	
		£	£	£	£
<b><u>Fixed Assets</u></b>					
Tangible assets	5		4127		3602
<b><u>Current Assets</u></b>					
Debtors	6	--		--	
Stock		29083		24000	
Cash at bank and in hand		2312		5129	
		<u>31395</u>		<u>29129</u>	
<b><u>Creditors</u></b>					
Amounts falling due within one year	7	<u>22612</u>		<u>22267</u>	
Net current assets			8783		6862
<b>Total assets less current liabilities</b>			<u>12910</u>		<u>10464</u>
<b><u>Creditors</u></b>					
Amounts falling due after more than one year	8		--		--
			<u>12910</u>		<u>10464</u>
<b><u>Capital and Reserves</u></b>					
Called up share capital	9		2		2
Profit and Loss account			12908		10462
<b>Shareholder's funds</b>			<u>12908</u>		<u>10464</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 2003 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 2003**

**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.

	<u>2003</u>	<u>2002</u>
	£	£
<b>2. <u>Profit on Ordinary Activities Before Taxation</u></b>		
The profit on ordinary activities before taxation is stated after charging:		
Depreciation of tangible fixed assets	540	635
	<u>2003</u>	<u>2002</u>
	£	£
<b>3. <u>Taxation</u></b>		
Corporation Tax at 20% / 10%	<u>4925</u>	<u>2140</u>
	<u>2003</u>	<u>2002</u>
<b>4. <u>Dividends</u></b>		
Proposed and paid in the year	<u>19000</u>	<u>9000</u>

**S R V (UK) LIMITED**  
**NOTES ON FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH APRIL 2003**

5.	<b><u>Tangible Fixed Assets</u></b>	<b><u>Fixtures &amp; Fittings</u></b>	
		£	
	<b>Cost</b>		
	Brought forward		5650
	Additions		1068
	Cost at 30th April 2003		6718
	<b>Depreciation</b>		
	Brought forward		2048
	Charge for the year		540
	Depreciation as at 30th April 2003		2558
	Net book value as at 30th April 2003		4127
	Net book value as at 30th April 2001		3602
		<b><u>2003</u></b>	<b><u>2002</u></b>
		£	£
6.	<b><u>Debtors</u></b>		
	Directors Loan account	---	---
		<b><u>2003</u></b>	<b><u>2002</u></b>
		£	£
7.	<b><u>Creditors</u></b>		
	<b>Amounts falling due within one year:</b>		
	Directors Loan Account	5676	8893
	Corporation Tax	4925	2140
	Other Taxes and Social Security	1462	1768
	Trade Creditors	10549	9466
		22612	22267
		<b><u>2003</u></b>	<b><u>2002</u></b>
		£	£
8.	<b><u>Creditors</u></b>		
	<b>Amounts falling due after more than one year:</b>		
	Other Creditors	---	---
		<b><u>2003</u></b>	<b><u>2002</u></b>
		£	£
9.	<b><u>Called up Share Capital</u></b>		
	Authorised share capital	100	100
	Allotted, issued and fully paid		
	Ordinary shares of £1 each	2	2