

**MILLIANDA LIMITED**

**FINANCIAL STATEMENTS**

**31ST DECEMBER 1999**



**MILLIANDA LIMITED**  
**REPORT OF THE DIRECTOR IN RESPECT OF THE**  
**YEAR ENDED 31ST DECEMBER 1999**

The Director presents herewith the unaudited Financial Statements for the year ended 31st December 1999.

1.     Activities.  
      The principal activity of the Company continued to be the provision of consultancy services.
2.     Results.  
      The profit and loss account for the year is set out on page 4.
3.     Presentation of the Financial Statements.  
      The Financial Statements conform with the Financial Reporting Standard for Smaller Entities (effective March 2000).
4.     Dividend.  
      The Director is unable to recommend the payment of a dividend for the year.
5.     Director.  
      The Director of the Company who served throughout the year ended 31st December 1999 and who was not beneficially interested in the share capital of the Company was:-  
  
      S. R. Gill  
  
      S. R. Gill resigned on 29th January 2001 and was replaced on that date by S. J. Mills.
6.     Secretary.  
      The Secretary of the Company who served throughout the period ended 31st December 1999 was:  
  
      St Peters Trust Company Limited

Date: 30th January 2001

BY ORDER OF THE BOARD



Director

Registered Office:  
1st Floor  
Totara Park House  
34-36 Gray's Inn Road  
London WC1X 8NN

**MILLIANDA LIMITED****STATEMENT OF DIRECTOR'S RESPONSIBILITIES**

The Director is responsible for preparing the Financial Statements for each financial year. The statements must give a true and fair view of the state of affairs of the Company as at the end of the financial year end and of the profit or loss for the year so ended. The Financial Statements must be prepared in accordance with the laws applicable to the Company. In preparing the Financial Statements the Director is required to:

select suitable accounting policies and apply them consistently;

make judgements and estimates that are reasonable and prudent;

prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company. The accounting records must be sufficiently adequate to enable the Director to ensure that the Financial Statements are prepared in accordance with the Companies Act 1985.

The Director is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**MILLIANDA LIMITED**  
**BALANCE SHEET - 31ST DECEMBER 1999**

		1999		1998	
	Notes	£	£	£	£
<b>CURRENT ASSETS</b>					
Debtors	2	3,000		1,100	
Cash at Bank and In Hand		3,326		981	
		-----		----	
			6,326		2,081
<b>CREDITORS: Amounts falling due within one year</b>	3		9,434		5,259
			-----		-----
<b>NET CURRENT LIABILITIES</b>			<u>£ (3,108)</u>		<u>£ (3,178)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		1		1
Profit and loss account			(3,109)		(3,179)
			-----		-----
			<u>£ (3,108)</u>		<u>£ (3,178)</u>

The Director confirms that for the year ended 31st December 1999:

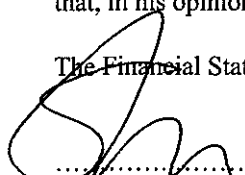
The Company was entitled to the exemption from the audit of its Financial Statements conferred by Subsection (1) of Section 249A of the Companies Act 1985; no notice has been deposited under Subsection (2) of Section 249B in relation to its Financial Statements.

The Director acknowledges his responsibility for:

1. Ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
2. Preparing the Financial Statements which give a true and fair view of the state of affairs of the Company as at the end of the financial period and of its profit or loss for the financial period in accordance with Section 226 and which otherwise comply with the requirements of this Act relating to financial statements, so far as applicable to the Company.

The Director has taken advantage of special exemptions conferred by Part 1 of Schedule 8 to the Companies Act 1985 applicable to small companies in the preparation of the accounts and have done so on the grounds that, in his opinion, the Company qualifies as a small company.

The Financial Statements were approved by the Board on 30th January 2001 and signed on its behalf by:

  
 .....  
 S. J. Mills

**MILLIANDA LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31ST DECEMBER 1999**

		1999	1998
	Notes	£	£
TURNOVER	5	46,200	35,560
Operating costs	6	(46,130)	(38,739)
PROFIT FOR THE YEAR BEFORE TAXATION		70	(3,179)
TAXATION	8	-	-
PROFIT FOR THE YEAR AFTER TAXATION		70	(3,179)
Balance brought forward		(3,179)	-
Balance carried forward		<u>£ (3,109)</u>	<u>£ (3,179)</u>

**RECOGNISED GAINS AND LOSSES**

There are no recognised gains and losses other than those passing through the profit and loss account.

**MILLIANDA LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**31ST DECEMBER 1999**

1. ACCOUNTING POLICIES

a) Accounting Convention

The Financial Statements have been prepared under the Financial Reporting Standard for Smaller Entities (effective March 2000) using the historical cost convention.

There have been no changes in accounting policies during the year.

b) Going Concern

The Financial Statements have been prepared on the going concern basis which assumes the continued and additional support of the members and creditors of the Company.

2. DEBTORS

	1999	1998
	£	£
Trade Debtors	-	1,100
Prepayments & Accrued Income	3,000	-
	<u>3,000</u>	<u>1,100</u>

3. CREDITORS: Amounts falling due within one year

	1999	1998
	£	£
Trade Creditors	3,822	-
Other Creditors including Taxation and Social Security Accruals	3,056 2,556	2,264 2,995
	<u>9,434</u>	<u>5,259</u>

4. SHARE CAPITAL

	Authorised 1999 and 1998	Allotted, Issued and Fully Paid 1999 and 1998
Ordinary shares of £1.00 each	<u>£ 100,000</u>	<u>£ 1</u>

5. TURNOVER

Turnover represents fees receivable inclusive of Value Added Tax. These derive from outside the European Union and from the sole activity of the Company.

**MILLIANDA LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (CONT'D)**  
**31ST DECEMBER 1999**

6. OPERATING COSTS

Operating costs are stated after charging:

Staff Costs	£ 42,651
	<u>=====</u>

7. STAFF PARTICULARS

Staff costs comprised:

Wages and Salaries	£ 39,250
Social Security	£ 3,401
	<u>-----</u>
	£ 42,651
	<u>=====</u>

The average number of persons employed during the year was 3 (1998: 3).

8. TAXATION

There is no taxation chargeable in the year due to losses incurred.