

Company Registration No. 3403805 (England and Wales)

**LEOBELLE ENTERPRISES LIMITED**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2002**



# LEOBELLE ENTERPRISES LIMITED

## COMPANY INFORMATION

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Directors	Marco Vescovi M. Tognola
Secretary	Wigmore Secretaries Limited
Company number	3403805
Registered office	38 Wigmore Street London W1U 2HA

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# LEOBELLE ENTERPRISES LIMITED

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# LEOBELLE ENTERPRISES LIMITED

## DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2002

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The directors present their report and financial statements for the year ended 31 December 2002.

### Principal activities

The principal activity of the company continued to be that of commission agents in the development and trade of software.

### Directors

The following directors have held office since 1 January 2002:

Marco Vescovi  
M. Tognola

### Directors' interests

The directors' interests in the shares of the company were as stated below:

	Ordinary shares of £1 each	
	31 December 2002	1 January 2002
Marco Vescovi	-	-
M. Tognola	-	-

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

.....  
Marco Vescovi  
Director  
.....

# LEOBELLE ENTERPRISES LIMITED

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2002

	Notes	2002 CHF	2001 CHF
Turnover	2	21,399	37,190
Administrative expenses		(16,702)	(33,809)
<b>Operating profit</b>		<b>4,697</b>	<b>3,381</b>
Other interest receivable and similar income		92	222
<b>Profit on ordinary activities before taxation</b>		<b>4,789</b>	<b>3,603</b>
Tax on profit on ordinary activities	3	(1,437)	(1,083)
<b>Profit on ordinary activities after taxation</b>	7	<b>3,352</b>	<b>2,520</b>

# LEOBELLE ENTERPRISES LIMITED

## BALANCE SHEET AS AT 31 DECEMBER 2002

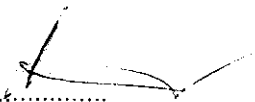
	Notes	2002 CHF	CHF	2001 CHF	CHF
<b>Current assets</b>					
Debtors	4	18,200		33,862	
Cash at bank and in hand		19,434		4	
		<u>37,634</u>		<u>33,866</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(13,379)</u>		<u>(12,963)</u>	
<b>Total assets less current liabilities</b>			<u>24,255</u>		<u>20,903</u>
<b>Capital and reserves</b>					
Called up share capital	6		250		250
Profit and loss account	7		24,005		20,653
<b>Shareholders' funds</b>			<u>24,255</u>		<u>20,903</u>

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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 June 2002).

The financial statements were approved by the Board on .....

  
.....  
Marco Vescovi  
Director

# LEOBELLE ENTERPRISES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2002

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

#### 1.2 Turnover

Turnover represents commissions receivable.

#### 1.3 Foreign currency translation

The accounts are stated in Swiss Francs. Monetary assets and liabilities denominated in other currencies are translated into Swiss Francs at the rates of exchange ruling at the balance sheet date. Transactions in other currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

### 2 Turnover

In the year to 31 December 2002 100.00% (2001- 100.00%) of the company's turnover was to markets outside the United Kingdom.

3	Taxation	2002 CHF	2001 CHF
	Domestic current year tax		
	U.K. corporation tax	1,437	1,014
	Adjustment for prior years	-	69
	<b>Current tax charge</b>	<b>1,437</b>	<b>1,083</b>
4	Debtors	2002 CHF	2001 CHF
	Other debtors	18,200	33,862
5	Creditors: amounts falling due within one year	2002 CHF	2001 CHF
	Taxation and social security	1,437	1,014
	Other creditors	11,942	11,949
		<b>13,379</b>	<b>12,963</b>

# LEOBELLE ENTERPRISES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2002

6 Share capital	2002	2001
	CHF	CHF
<b>Authorised</b>		
1,000 Ordinary shares of 1 each	2,500	2,500
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	250	250
7 Statement of movements on profit and loss account		<b>Profit and loss account CHF</b>
Balance at 1 January 2002		20,653
Retained profit for the year		3,352
Balance at 31 December 2002		24,005

### 8 Related party transactions

The ultimate controlling party is not known to the director. The following balances existed with related parties at 31 December 2002:

a) Loan from shareholders (included in other creditors) - CHF6,449 (2001: CHF6,449).



# LEOBELLE ENTERPRISES LIMITED

## DETAILED TRADING AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2002

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	CHF	2002 CHF	CHF	2001 CHF
<b>Turnover</b>				
Commissions receivable		21,399		37,190
<b>Administrative expenses</b>		(16,702)		(33,809)
		<hr/>		<hr/>
<b>Operating profit</b>		4,697		3,381
<b>Other interest receivable and similar income</b>				
Bank interest received		92		222
		<hr/>		<hr/>
<b>Profit before taxation</b>		4,789		3,603
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# LEOBELLE ENTERPRISES LIMITED

## SCHEDULE OF ADMINISTRATIVE EXPENSES FOR THE YEAR ENDED 31 DECEMBER 2002

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	2002	2001
	CHF	CHF
<b>Administrative expenses</b>		
Legal and prof fees - allowable	2,212	8,632
Accountancy	3,818	500
Bank charges	1,441	1,240
Profit/loss on foreign currency	427	5,601
Administrative exps	8,804	17,836
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	16,702	33,809
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