

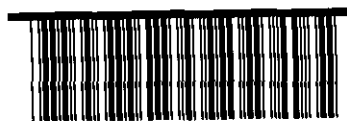
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Terra Plana International Ltd

Report and Accounts

31 December 2001



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**Terra Plana International Ltd**  
**Report and accounts**  
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**Terra Plana International Ltd**  
**Company Information**

**Directors**

L P Clark  
C A M Bergmans  
L J M Van Der Mijn

**Secretary**

G D Clark

**Reporting accountants**

Abington Accountancy & Business Services Ltd  
Abington House  
Abington Grove  
Northampton  
NN1 4QX

**Registered office**

Anchor House  
Braunston  
Northamptonshire  
NN11 7HJ

**Registered number**

3474829

**Terra Plana International Ltd**  
**Directors' Report**

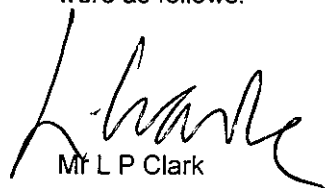
The directors present their report and accounts for the year ended 31 December 2001.

**Principal activities**

The company's principal activity during the year continued to be that of marketing shoes worldwide

**Directors**

The directors who served during the year and their interests in the share capital of the company were as follows:

  
Mr L P Clark

£1 Ordinary shares	
2001	2000
60,000	60,000

**Small company special provisions**

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

This report was approved by the board on

  
L P Clark  
Director

**Terra Plana International Ltd**  
**Accountants' Report**

**Accountants' report on the unaudited accounts  
to the directors of Terra Plana International Ltd**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31st December 2001, set out on pages 4 to 11, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



G A Pearson F.C.A.  
Abington Accountancy & Business Services Ltd  
Abington House  
Abington Grove  
Northampton  
NN1 4QX

**Terra Plana International Ltd**  
**Profit and Loss Account**  
**for the year ended 31 December 2001**

	Notes	2001 £	2000 £
<b>Turnover</b>	2	806,942	505,451
Cost of sales		(764,916)	(535,533)
<b>Gross profit/(loss)</b>		<u>42,026</u>	<u>(30,082)</u>
Distribution costs		(133,006)	(40,591)
Administrative expenses		(276,010)	(116,604)
<b>Operating loss</b>	3	<u>(366,990)</u>	<u>(187,277)</u>
Interest receivable		71	49
Interest payable		(2,761)	(5,335)
<b>Loss on ordinary activities before taxation</b>		<u>(369,680)</u>	<u>(192,563)</u>
Tax on loss on ordinary activities		-	-
<b>Loss for the financial year</b>		<u>(369,680)</u>	<u>(192,563)</u>
<b>Retained loss for the financial year</b>	9	<u>(369,680)</u>	<u>(192,563)</u>

**Terra Plana International Ltd**  
**Balance Sheet**  
**as at 31 December 2001**

	Notes	2001 £	2000 £
<b>Fixed assets</b>			
Intangible assets	4	45,613	45,613
Tangible assets	5	<u>1,308</u>	<u>787</u>
		46,921	46,400
<b>Current assets</b>			
Stocks		81,858	148,230
Debtors	6	149,492	207,848
Cash at bank and in hand		<u>17,978</u>	<u>10,345</u>
		249,328	366,423
<b>Creditors: amounts falling due within one year</b>	7	(986,448)	(733,342)
<b>Net current liabilities</b>		<u>(737,120)</u>	<u>(366,919)</u>
<b>Net liabilities</b>		<u>(690,199)</u>	<u>(320,519)</u>
<b>Capital and reserves</b>			
Called up share capital	8	120,000	120,000
Profit and loss account	9	(810,199)	(440,519)
<b>Shareholders' funds</b>		<u>(690,199)</u>	<u>(320,519)</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper 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 of the Companies Act 1985, and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.



L P Clark  
 Director

Approved by the board on

**Terra Plana International Ltd**  
**Notes to the Accounts**  
**for the year ended 31 December 2001**

**1 Accounting policies**

The accounts 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 the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25% straight line
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**Stocks**

Stock is valued at the lower of cost and net realisable value.

**Foreign currencies**

Transactions in foreign currencies are recorded at the average rate for the year. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

<b>2 Turnover</b>	<b>2001</b>	<b>2000</b>
Turnover attributable to geographical markets outside the UK	62.7%	73.2%
<b>3 Operating profit</b>	<b>2001</b>	<b>2000</b>
	<b>£</b>	<b>£</b>
This is stated after charging:		
Depreciation of owned fixed assets	<u>523</u>	<u>262</u>



**Terra Plana International Ltd**  
**Notes to the Accounts**  
**for the year ended 31 December 2001**

<b>4 Intangible fixed assets</b>	<b>£</b>
Goodwill:	
<b>Cost</b>	
At 1 January 2001	45,613
At 31 December 2001	<u>45,613</u>
<b>Amortisation</b>	
At 31 December 2001	<u>-</u>
<b>Net book value</b>	
At 31 December 2001	<u>45,613</u>
At 31 December 2000	<u>45,613</u>

<b>5 Tangible fixed assets</b>	<b>Plant and machinery</b>	<b>£</b>
<b>Cost</b>		
At 1 January 2001	1,049	
Additions	<u>1,044</u>	
At 31 December 2001	<u>2,093</u>	
<b>Depreciation</b>		
At 1 January 2001	262	
Charge for the year	<u>523</u>	
At 31 December 2001	<u>785</u>	
<b>Net book value</b>		
At 31 December 2001	<u>1,308</u>	
At 31 December 2000	<u>787</u>	

<b>6 Debtors</b>	<b>2001</b>	<b>2000</b>
	<b>£</b>	<b>£</b>
Trade debtors	147,492	181,588
Other debtors	<u>2,000</u>	<u>26,260</u>
	<u>149,492</u>	<u>207,848</u>

**Terra Plana International Ltd**  
**Notes to the Accounts**  
**for the year ended 31 December 2001**

<b>7 Creditors: amounts falling due within one year</b>			<b>2001</b>	<b>2000</b>
			<b>£</b>	<b>£</b>
Bank loans and overdrafts			14,079	94,793
Trade creditors			210,481	220,661
Other creditors			761,888	417,888
			<u>986,448</u>	<u>733,342</u>
 <b>8 Share capital</b>			 <b>2001</b>	 <b>2000</b>
			<b>£</b>	<b>£</b>
Authorised:				
Ordinary shares of £1 each			<u>180,000</u>	<u>180,000</u>
	<b>2001</b>	<b>2000</b>	<b>2001</b>	<b>2000</b>
	<b>No</b>	<b>No</b>	<b>£</b>	<b>£</b>
Allotted, called up and fully paid:				
Ordinary shares of £1 each	120,000	120,000	<u>120,000</u>	<u>120,000</u>
 <b>9 Profit and loss account</b>			 <b>2001</b>	 <b>2000</b>
			<b>£</b>	<b>£</b>
At 1 January			(440,519)	(247,956)
Retained loss			(369,680)	(192,563)
			<u>(810,199)</u>	<u>(440,519)</u>
At 31 December				

**Terra Plana International Ltd**  
**Profit and Loss Account**  
**for the year ended 31 December 2001**  
*for the information of the directors only*

	2001 £	2000 £
<b>Sales</b>	806,942	505,451
Cost of sales	(764,916)	(535,533)
<b>Gross profit/(loss)</b>	<u>42,026</u>	<u>(30,082)</u>
Distribution costs	(133,006)	(40,591)
Administrative expenses	(276,010)	(116,604)
<b>Operating loss</b>	<u>(366,990)</u>	<u>(187,277)</u>
Interest receivable	71	49
Interest payable - bank overdraft	(2,761)	(5,335)
<b>Loss before tax</b>	<u>(369,680)</u>	<u>(192,563)</u>