

**Report of the Directors and
Financial Statements for the Year Ended 31 January 2001
for
PIRILLION LIMITED**



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for the Year Ended 31 January 2001**

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**Company Information
for the Year Ended 31 January 2001**

DIRECTORS: M Siddique
Mrs P Siddique

SECRETARY: Mrs P Siddique

REGISTERED OFFICE: 174 Charlton Avenue East
Wembley
Middlesex
HA9 8PT

REGISTERED NUMBER: 3509399 (England and Wales)

ACCOUNTANTS: Frasers
Chartered Accountants
Alpha House
646c Kingsbury Road
London
NW9 9HN

PIRILLION LIMITED

**Report of the Directors
for the Year Ended 31 January 2001**

The directors present their report with the financial statements of the company for the year ended 31 January 2001.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of computer consultant.

DIRECTORS

The directors during the year under review were:

M Siddique
Mrs P Siddique

The beneficial interests of the directors holding office on 31 January 2001 in the issued share capital of the company were as follows:

	31.1.01	1.2.00
Ordinary share 1 shares		
M Siddique	6	6
Mrs P Siddique	4	4

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:

P. Siddique
.....
Mrs P Siddique - SECRETARY

Dated: 14/11/01

PIRILLION LIMITED

**Profit and Loss Account
for the Year Ended 31 January 2001**

		<u>31.1.01</u>	<u>31.1.00</u>
	Notes	£	£
TURNOVER		13,071	76,180
Administrative expenses		<u>(7,125)</u>	<u>(27,082)</u>
		5,946	49,098
Other operating income		<u>7,820</u>	<u>-</u>
OPERATING PROFIT	2	13,766	49,098
Interest payable and similar charges		<u>(6,598)</u>	<u>-</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		7,168	49,098
Tax on profit on ordinary activities	3	<u>(766)</u>	<u>(9,497)</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		6,402	39,601
Dividends	4	<u>(22,000)</u>	<u>(30,500)</u>
		(15,598)	9,101
Retained profit brought forward		<u>20,835</u>	<u>11,734</u>
RETAINED PROFIT CARRIED FORWARD		<u>£5,237</u>	<u>£20,835</u>

The notes form part of these financial statements

PIRILLION LIMITED

**Balance Sheet
31 January 2001**

		31.1.01	31.1.00
	Notes	£	£
FIXED ASSETS:			
Tangible assets	5	188,691	5,093
CURRENT ASSETS:			
Debtors	6	6,847	-
Cash at bank		752	28,283
		7,599	28,283
CREDITORS: Amounts falling due within one year	7	(84,309)	(12,531)
NET CURRENT (LIABILITIES)/ASSETS:		(76,710)	15,752
TOTAL ASSETS LESS CURRENT LIABILITIES:		111,981	20,845
CREDITORS: Amounts falling due after more than one year	8	(106,734)	-
		£5,247	£20,845
CAPITAL AND RESERVES:			
Called up share capital	10	10	10
Profit and loss account		5,237	20,835
SHAREHOLDERS' FUNDS:		£5,247	£20,845

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 January 2001.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2001 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

Balance Sheet
31 January 2001

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 March 2000).

ON BEHALF OF THE BOARD:


M Siddique - DIRECTOR

Approved by the Board on 14/11/2001

**Notes to the Financial Statements
for the Year Ended 31 January 2001**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements 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 net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office equipment - 25% on reducing balance

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. OPERATING PROFIT

The operating profit is stated after charging:

	31.1.01	31.1.00
	£	£
Depreciation - owned assets	764	1,697
	<u> </u>	<u> </u>
Directors' emoluments and other benefits etc	2,500	12,625
	<u> </u>	<u> </u>

3. TAXATION

The tax charge on the profit on ordinary activities for the year was as follows:

	31.1.01	31.1.00
	£	£
UK corporation tax	766	9,497
	<u> </u>	<u> </u>

UK corporation tax has been charged at 21% (2000 - 21%).

4. DIVIDENDS

	31.1.01	31.1.00
	£	£
Dividends	22,000	30,500
	<u> </u>	<u> </u>

Notes to the Financial Statements
for the Year Ended 31 January 2001

5. TANGIBLE FIXED ASSETS

	Freehold property	Office equipment	Totals
	£	£	£
COST:			
At 1 February 2000	-	8,040	8,040
Additions	184,362	-	184,362
At 31 January 2001	184,362	8,040	192,402
DEPRECIATION:			
At 1 February 2000	-	2,947	2,947
Charge for year	-	764	764
At 31 January 2001	-	3,711	3,711
NET BOOK VALUE:			
At 31 January 2001	184,362	4,329	188,691
At 31 January 2000	-	5,093	5,093

6. DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR

	31.1.01 £	31.1.00 £
Trade debtors	6,847	-

7. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR

	31.1.01 £	31.1.00 £
Bank loans and overdrafts	7,716	-
Directors current accounts	74,282	407
V.A.T.	1,020	-
Social security & other taxes	-	2,432
Taxation	766	9,517
Accrued expenses	525	175
	84,309	12,531

8. CREDITORS: AMOUNTS FALLING
DUE AFTER MORE THAN ONE YEAR

	31.1.01 £	31.1.00 £
Bank loans	30,864	-
Bank loan	75,870	-
	106,734	-

Notes to the Financial Statements
for the Year Ended 31 January 2001

9. SECURED DEBTS

The following secured debts are included within creditors:

	31.1.01	31.1.00
	£	£
Bank loan	<u>114,450</u>	<u>-</u>

10. CALLED UP SHARE CAPITAL

Authorised:			31.1.01	31.1.00
Number:	Class:	Nominal value:	£	£
100	Ordinary share	1	<u>100</u>	<u>100</u>

Allotted, issued and fully paid:			31.1.01	31.1.00
Number:	Class:	Nominal value:	£	£
10	Ordinary share	1	<u>10</u>	<u>10</u>