

Annual Report and Statements of Accounts for the Year Ended 31st March 2000

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The following pages do not form part of the statutory accounts

10	Trading and profit and Loss Account
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Director

Mr. C. Kruszelnicki

Secretary and Registered Office

Mrs. K. Kruszelnicki

14 Curzon Avenue
Ponders End
Enfield
Middx
EN3 4UD

Accountants

J. Joseph & Company
Accountants and Tax Consultants
1A The Bridge
Uxbridge Road
Ealing Common
London
W5 3LB



Krus Builders Limited

Report of the Directors for the Year Ended 31st March 2000

The Directors present the Annual Report and Accounts for the Year Ended 31st March 2000

Business Review

The principal activities of the company in the year under review was that of building maintenance contractors.

There has been no significant changes in these activities during the year.

Dividends

No Dividends were paid within the year.

Director

The director who served during the year was:

Mr. C. Kruszelnicki

The interests of the Director in the share capital of the company, as recorded in the Registrar of Directors was:

	<u>31/03/00</u>	<u>31/03/99</u>
Mr. C. Kruszelnicki	2	2

Directors' Responsibilities

Company law requires the directors to prepare, for each financial year, financial statements which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year.

In preparing those financial statements, the directors are required to:

Select suitable accounting policies and then apply them consistently;

Make judgements and estimates that are reasonable and prudent;

Follow applicable accounting standards

Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The director's are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company, and enable them to ensure that the financial statements comply with the Companies Act 1985.

Krus Builders Limited

Report of the Director for the Year Ended 31st March 2000

They are responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Signed on behalf of the Board of Directors

K. Kruszelnicki
.....

Mrs. C. Kruszelnicki
Secretary

15/01/01
.....
Date

Approved by the Board:

Krus Builders Limited

Report of the Directors for the Year Ended 31st March 2000

	Note	<u>2000</u>
Turnover	2	1700
Cost of sales		468
Gross Profit		<u>1232</u>
Add Interest Received		<u>0</u> 1232
Administrative Expenses		<u>1022</u>
Profit on Ordinary Activities before Taxation	3	210
Taxation on Profit on Ordinary Activities	4	<u>42</u>
Profit on Ordinary Activities after Taxation		<u>168</u>
Accumulated Profit at 31.03.2000		<u>168</u>

Continuing operations

Turnover and operating profits derive wholly from continuing operations.

Total recognised gains and losses

The company had no gains or losses other than the profit or loss for the above financial years.

The notes on pages 5, 6 and 7 form part of these accounts.

Krus Builders Limited**Balance Sheet as at 31st March 2000**

	Note		<u>2000</u>
<u>Fixed Assets</u>		£	£
Tangible Assets	5		503
<u>Current Assets</u>			
Debtors	6	1797	
Stock		85	
Cash at Bank and in Hand		<u>1000</u>	
		2882	
<u>Creditors</u>			
Amounts falling due within one year	7	<u>-3215</u>	
<u>Net Current Liabilities</u>			(333)
<u>Net Assets</u>			<u>170</u>
<u>Financed By:</u>			
<u>Capital and Reserve</u>			
Called up Share Capital	8	2	
Profit and Loss Account		<u>168</u>	
<u>Shareholders' Funds</u>		<u>170</u>	

For the financial period ended 31st March 2000 the company was entitled to exemption from audit under section 249A(1) Companies Act; 1985 and no notice was deposited under section 249B(2) Companies Act 1985.

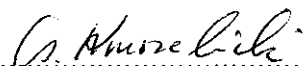
The directors also confirms that no notice requiring the audit of these accounts has been received from the members.

The director acknowledges his responsibility for

- a. Ensuring the Company keeps accounting records which comply with section 221, and;
- b. Preparing accounts that 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 this Act relating to Accounts.

Approved by the Board of Directors on

Signed on behalf of the board of Directors


.....
Mr. C. Kruszelnicki
Director

The Notes on page 5, 6 & 7 form part of these Accounts.

Krus Builders Limited

Notes forming part of the Accounts for the Year Ended 31st March 2000

1 Accounting Policies

The following Accounting policies have been used consistently in dealing with items which are considered material in relation to the Company's Accounts.

Basis of Accounting

Items are stated in the Accounts under the historical cost convention and accordance with applicable Accounting standards.

Cash Flow

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement under Financial Reporting Standard 1 "Cash Flow Statements".

Stocks

Stock and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving times. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Depreciation

Depreciation is calculated so as to write off the cost of tangible fixed assets by equal instalments over their estimated useful lives at the following rates:

Tools and Equipment	25% on written down value
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Deferred Taxation

Provisions 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 Turnover

Turnover represents amounts invoiced by the company in respect of services provided during the year, excluding Value Added Tax.

3 Profit Before Taxation

Profit Before taxation is stated after charging the following:

	<u>2000</u>
Depreciation of tangible fixed assets	147
Accountants Fee	<u>200</u>

4 Taxation

Provision for CT made in the accounts	<u>42</u>
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Krus Builders Limited

Notes to the Accounts for the Year Ended 31st March 2000 (continued)

5 Tangible Fixed Assets

**Tools &
Equipment**

Fixed Assets

Cost

At 1st April 1999	0
Addition	<u>670</u>
At 31st March 2000	<u><u>670</u></u>

Depreciation

At 1st April 1999	----
Charge for the year	<u>167</u>
At 31st March 2000	<u><u>167</u></u>

Net Book Value

At 31st March 2000	<u><u>503</u></u>
At 31st March 1999	<u><u>0</u></u>

6 Debtors

	£
Trade debtors	<u><u>1797</u></u>

Krus Builders Limited

Notes to the Accounts for the Year Ended 31st March 2000 (continued)

7	<u>Creditors</u>	<u>2000</u>
	Amounts falling due within one year	
	Trade Creditors	200
	CT Creditors	42
	Other creditors, including taxation and social security costs	<u>2973</u>
		<u>3215</u>
8	<u>Share Capital</u>	
	Authorised	
	1000 ordinary shares of £1 each	<u>1000</u>
	Share capital allotted, called up and fully paid	
	2 ordinary shares of £1 each	<u>2</u>

Krus Builders Limited

Report of the Accountants to the Members of Krus Builders Limited for the Year Ended 31st March 2000

In accordance with the instructions given to us, we have prepared without carrying out an audit the accounts on pages 3 to 7 from the accounting records of the company and from information and explanations supplied to us.

J. Joseph & Co.
Accountants and Tax Consultants
1A The Bridge
Uxbridge Road
Ealing Common
London
W5 3LB

J. Joseph & Co.

Dated: 15/01/01