

Registered Number: 3605647

MEDSHAM LIMITED

**ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31ST JULY 2001**

Prepared by:
Pomfrey & Company Accountants Ltd
182 Rochester Drive
Bexley
Kent DA5 1QG



May 2002

MEDSHAM LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31ST JULY 2001

The Directors present their report and the financial statements for the year ended 31st July 2001.

PRINCIPAL ACTIVITY

The principal activity of the company during the year under review was that of Newsagents, IT Consultant and Property Holding To Let.

DIRECTORS

The Directors of the company during this period and their beneficial interests in the issued share capital were as follows:-

Mrs K Frith	4 Ord. Shares of £1 fully paid
N Frith	1 Ord. Share of £1 fully paid

This report which has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies.

This report was approved by the board on 1st May 2002 and signed on its behalf.

✓ *K Frith* ✓

Mrs K Frith
Director

1st May 2002

MEDSHAM LIMITED

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PROFIT & LOSS ACCOUNT

FOR THE YEAR ENDED 31ST JULY 2001

	£	£	£
Sales			354,290
Cost of Sales			<u>212,133</u>
Gross Profit			142,157
<u>Less Expenses</u>			
Premises Costs		4,275	
Employee Costs		19,940	
General Administration Costs			
Telephone	1,789		
Postage and Stationery	1,212		
Insurance	1,408		
Cleaning	<u>1,603</u>		
		6,012	
Motor Expenses		9,610	
Travel, Hotels and Subsistence		4,662	
Legal and Professional Costs		2,042	
Bank Charges and Interest		7,370	
Sundries		508	
Repairs and Renewals		10,308	
Depreciation		<u>1,197</u>	
			<u>65,924</u>
Net Profit			76,233
Less Corporation Tax			<u>15,247</u>
			60,986
Less Dividends			<u>56,250</u>
Net Profit after Tax and Dividends			4,736
Profit & Loss Balance B/Fwd from last year			<u>3,599</u>
Profit & Loss C/Fwd			8,335

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BALANCE SHEET AS AT 31ST JULY 2001

	£	£	£
	<u>Cost</u>	<u>Depreciation</u>	<u>Net</u>
<u>Fixed Assets</u>			
Freehold Property	175,000		175,000
Fixtures, Fittings and Equipment	10,636	7,047	<u>3,589</u>
			178,589
Goodwill			<u>6,000</u>
			184,589
<u>Current Assets</u>			
Stock		8,493	
Debtors & Prepayments		2,901	
Bank and Cash		<u>5,832</u>	
		17,226	
<u>Current Liabilities</u>			
Bank Mortgage (less than 1 year)	1,500		
Creditors	1,202		
Directors Current Account	83,330		
Taxation	<u>15,247</u>		
		<u>101,279</u>	
Net Working Capital			<u>(84,053)</u>
Net Assets			<u>100,536</u>
<u>Financed by:</u>			
Share Capital			9
Share Premium Account			20,149
Profit & Loss Account			<u>8,335</u>
			28,493
Long Term Loans			<u>72,043</u>
			<u>100,536</u>

Directors Statements

- 1 For the year ended 31st July 2001 the company was entitled to the exemption under subsection (1) of section 249 A of the Companies Act 1985.
- 2 No notice from members requiring an audit has been deposited under section 249 B (2) of the Companies Act 1985.
- 3 The directors acknowledge their responsibility for:-
ensuring the company keeps accounting records which comply with section 221 and
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, in accordance with the requirements of section 226, and which otherwise comply with the Companies Act relating to the accounts, so far as applicable to the company.
- 4 In preparing these accounts the directors have taken advantage of the exemptions conferred by part III of schedule 8 of the Companies Act 1985, and in their opinion the company is entitled to these exemptions on the basis that it qualifies as a small company.

K Frith

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[Signature]

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01 May 02