

**Ancient Remedy Limited**  
(Reg. No. 03862101)

**Financial Statements (*Revised*)**  
**for the period ended 31/10/2001**



**Ancient Remedy Limited**  
**Profit and Loss Account**  
**for the period ended 31/10/2001**

		2001	2000
	Notes		
Turnover	2	18,300	800
Administrative Expenses		(14,639)	(5,547)
<b>Operating Profit (Loss)</b>	<b>3</b>	<b>3,661</b>	<b>(4,747)</b>
Other interest receivable and similar income			
Interest payable and similar charges			
Profit (Loss) on ordinary activities before taxation		0	0
Tax on profit on ordinary activities before taxation		-	-
<b>Net profit (Loss) for the financial period</b>		<b>3,661</b>	<b>(4,747)</b>
Balance brought forward		(4,747)	0
<b>Balance carried forward</b>		<b>(1,086)</b>	<b>(4,747)</b>

The company has no recognized gains or losses other than the profit and loss for the period given here.

The notes on the following pages form part of these financial statements.

**Statements on Revised Accounts**

- i) the revised accounts replace the original accounts,
- ii) they are now the statutory accounts,
- iii) they have been prepared as at the date of the original accounts, and not as at the date of revision and accordingly do not deal with events between those dates
- iv) the original accounts had an arithmetic error in the balance sheet, resulting in Share capital being subtracted from P/L figure and corresponding error in the long term liability figure.
- v) there is no change to P/L account, the amendment raises the value of net assets by twice the value of Share capital., and reduces the long term liability by the same amount.

**Ancient Remedy Limited**  
**Balance Sheet as at 31/10/2001**

		<u>2001</u>	<u>2000</u>
	Notes	£	£
<b>Fixed Assets</b>			
Tangible and Intangible	6	1,000	1,500
<b>Current Assets</b>			
Debtors	7	-	-
Cash at bank and in hand		<u>279</u>	<u>118</u>
		279	118
<b>Liabilities:</b>			
Due within one year	8	<u>(15)</u>	(15)
Net current Assets		<u>264</u>	<u>103</u>
Total Assets less Current Liabilities		1,264	1,603
<b>Liabilities:</b>			
Due after more than one year	10	(2,200)	(6,200)
<b>Net Assets</b>		<u>(936)</u>	<u>(4,597)</u>
<b>Capital and Reserves</b>			
Share Capital	11	150	150
Profit and Loss Account		<u>(1,086)</u>	<u>(4,747)</u>
		<u>(936)</u>	<u>(4,597)</u>

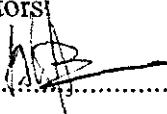
The directors have:

- a) taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A(1) [total exemption]
- b) have confirmed that no notice has been deposited under Section 249B(2) of the Companies Act 1985
- c) acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985
- d) acknowledged their responsibilities for preparing accounts which give a true and fair view of the company and of its profit/loss (which ever is applicable) for the year then ended 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 this company.

The directors have:-

- (i) taken advantage of the exemptions conferred by Part III of Schedule 8 of the Companies Act 1985. and
- (ii) in their opinion the company is entitled to those exemptions on the basis that it qualifies as a small company.

Signed on behalf of the board of directors

Vivian Jie Min Fu (Director).....

Date of original accounts.....20-Aug-02

Date of Revision .....17-Jan-03

## Ancient Remedy Limited

Notes to the Accounts for the period ended 31/10/2001

### 1. Accounting Policies

#### a) Basis of Accounting

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

#### b) Cash Flow Statement

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

#### c) Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

#### d) Depreciation

Depreciation is provided, after taking account of any grants receivable, to write off the cost or valuation of the fixed assets including assets subject to hire purchase contracts over their expected useful lives on the following annual rates on cost.

Office Furniture	25%
Equipment	25%

#### e) Stocks

Stocks and work in progress is valued at the lower of cost and net realizable value, after allowing for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

#### f) 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 directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Expenditure is written off in the year in which it occurred.

### 2. Turnover

The turnover and Profit and Loss is attributable to the principal activity of the company.

### 3. Operating Profit

This is stated after charging or crediting:

Staff Emoluments/Wages	2,845	
Director's Fees	3,948	
Depreciation and Amortization		500

### 4. Directors and Employees

	2001	2000
Staff costs:	£	£
Directors Emoluments	3,948	-
Staff Remuneration	2,845	-

**Ancient Remedy Limited**  
Notes to the Accounts for the period ended 31/10/2001

**5. Tax on Profit**

Due to no net profit no provision has been made in the accounts in respect of the corporation tax

**6. Intangible and Tangible Fixed Assets**

	Opening Balance	Additions	Disposals	Closing Balance
Cost or Valuation	£	£	£	£
Office Equipment	2,000		-	2,000
				<u>2,000</u>
<b>Depreciation</b>				
Office Equipment	500	500		1,000
				<u>1,000</u>
<b>Net Book Value</b>				
Office Equipment	1,500			1,000
				<u>1,000</u>

**7. Debtors**

Outstanding payment.

2001	2000
-	-
<u>-</u>	<u>-</u>

**8. Liabilities: within one year**

Bank loans and over draft

Accruals

-	-
15	15
<u>15</u>	<u>15</u>

**9. Loans and Overdrafts**

The aggregate amount of bank loans and overdrafts and other loans was as follows:

Falling due within one year

Falling due after more than one year

-	
2,200	6,200
<u>2,200</u>	<u>6,200</u>

**10. Liabilities: due after one year**

Loans and Overdrafts

2,200	6,200
<u>2,200</u>	<u>6,200</u>

**11. Share Capital**

Allotted, called up and fully paid share capital is as follows:

Issue of ordinary shares

Total share capital

150	150
<u>150</u>	<u>150</u>