

COMPANY REGISTRATION NUMBER 3912744

URANG LIMITED
Financial Statements
For the Year Ended
31st January 2004



URANG LIMITED

Financial Statements

Year Ended 31st January 2004

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URANG LIMITED

The Directors' Report

Year Ended 31st January 2004

The directors present their report and the unaudited financial statements of the company for the year ended 31st January 2004.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of the provision of building and property management services.

THE DIRECTORS AND THEIR INTERESTS IN THE SHARES OF THE COMPANY

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows:

	Ordinary Shares of £1 each	
	At 31 January 2004	At 1 February 2003
Paul Cleaver	13,613	13,613
Andrew Marshall	13,613	13,613
Stephen Bushell	<u>13,613</u>	<u>13,613</u>

SMALL COMPANY PROVISIONS

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

Signed by order of the directors



Company Secretary

Approved by the directors on 24 xi 04

URANG LIMITED

Profit and Loss Account

Year Ended 31st January 2004

	Note	2004 £	2003 £
TURNOVER		733,902	353,058
Cost of sales		<u>386,914</u>	<u>165,075</u>
GROSS PROFIT		346,988	187,983
Administrative expenses		<u>346,775</u>	<u>147,498</u>
OPERATING PROFIT	2	213	40,485
Interest receivable		<u>1,222</u>	<u>644</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		1,435	41,129
Tax on profit on ordinary activities		<u>—</u>	<u>33,893</u>
RETAINED PROFIT FOR THE FINANCIAL YEAR		1,435	7,236
Balance brought forward		<u>(53,961)</u>	<u>(61,197)</u>
Balance carried forward		<u><u>(52,526)</u></u>	<u><u>(53,961)</u></u>

The notes on pages 5 to 7 form part of these financial statements.

URANG LIMITED

Balance Sheet

31st January 2004

	Note	2004 £	£	2003 £	£
FIXED ASSETS					
Intangible assets	3		–		–
Tangible assets	4		<u>540</u>		<u>641</u>
			540		641
CURRENT ASSETS					
Debtors	5	51,087		46,061	
Cash at bank and in hand		<u>127,292</u>		<u>47,742</u>	
		178,379		93,803	
CREDITORS: Amounts falling due within one year	6	<u>146,167</u>		<u>63,127</u>	
NET CURRENT ASSETS			<u>32,212</u>		<u>30,676</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>32,752</u>		<u>31,317</u>

The Balance sheet continues on the following page.
The notes on pages 5 to 7 form part of these financial statements.

URANG LIMITED

Balance Sheet *(continued)*

31st January 2004

	Note	2004 £	2003 £
CAPITAL AND RESERVES			
Called-up equity share capital	8	45,378	45,378
Share premium account		39,900	39,900
Profit and loss account		(52,526)	(53,961)
SHAREHOLDERS' FUNDS		<u>32,752</u>	<u>31,317</u>


The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), 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 Act, and
- (ii) preparing financial statements 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, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

These financial statements were approved by the directors on the 24.xi.04 and are signed on their behalf by:


.....
Paul Cleaver

The notes on pages 5 to 7 form part of these financial statements.

URANG LIMITED

Notes to the Financial Statements

Year Ended 31st January 2004

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - (500 - 509)

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Motor Cycles - 33% on straight line basis
Equipment - 50% on straight line basis

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

2. OPERATING PROFIT

Operating profit is stated after charging:

	2004 £	2003 £
Directors' emoluments	194,739	65,908
Depreciation of owned fixed assets	1,174	2,182
Loss on disposal of fixed assets	895	535

URANG LIMITED

Notes to the Financial Statements

Year Ended 31st January 2004

3. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1st February 2003 and 31st January 2004	<u>37,659</u>
AMORTISATION	
At 1st February 2003	<u>37,659</u>
At 31st January 2004	<u>37,659</u>
NET BOOK VALUE	
At 31st January 2004	<u>—</u>
At 31st January 2003	<u>—</u>

4. TANGIBLE FIXED ASSETS

	Motor Vehicles £	Equipment £	Total £
COST			
At 1st February 2003	1,940	4,786	6,726
Additions	895	1,073	1,968
Disposals	(895)	—	(895)
At 31st January 2004	<u>1,940</u>	<u>5,859</u>	<u>7,799</u>
DEPRECIATION			
At 1st February 2003	1,449	4,636	6,085
Charge for the year	491	683	1,174
At 31st January 2004	<u>1,940</u>	<u>5,319</u>	<u>7,259</u>
NET BOOK VALUE			
At 31st January 2004	<u>—</u>	<u>540</u>	<u>540</u>
At 31st January 2003	<u>491</u>	<u>150</u>	<u>641</u>

5. DEBTORS

	2004 £	2003 £
Trade debtors	35,037	34,218
Other debtors	<u>16,050</u>	<u>11,843</u>
	<u>51,087</u>	<u>46,061</u>

URANG LIMITED

Notes to the Financial Statements

Year Ended 31st January 2004

6. CREDITORS: Amounts falling due within one year

	2004 £	2003 £
Trade creditors	117,900	45,284
Other taxation	<u>28,267</u>	<u>17,843</u>
	<u>146,167</u>	<u>63,127</u>

7. RELATED PARTY TRANSACTIONS

No transactions with related parties were undertaken such as are required to be disclosed under FRSSE

8. SHARE CAPITAL

Authorised share capital:

	2004 £	2003 £
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

Allotted, called up and fully paid:

	2004 No	£	2003 No	£
Ordinary shares of £1 each	<u>45,378</u>	<u>45,378</u>	<u>45,378</u>	<u>45,378</u>