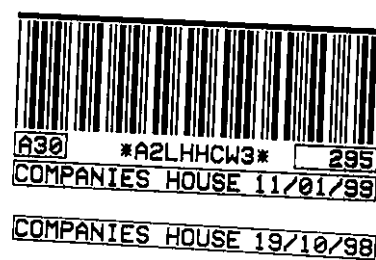


**SENSETRADE LTD
ACCOUNTS FOR THE YEAR
ENDED 31 MARCH 1998**

(Registered number - 1785807)



SENSETRADE LTD
DIRECTORS' REPORT

The directors present their report and the accounts for the period ended 31 March 1998.

Review of the business and future developments

The company carries out the trading activities of the voluntary organisation, Action Village India.

Action Village India is a registered charity (number 1007678) which works among rural communities in India to promote self-organisation to combat poverty.

Results and dividends

The directors do not recommend the payment of a dividend. The profit for the year of £11 is carried to reserves.

Directors and their interests

The directors who served during the year and their interests in the shares of the company are as follows:

B E Osbon	Ordinary shares	0
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On behalf of the Board



B E Osbon
Director

13 May 1998

SENSETRADE LTD
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 1998

	<u>Notes</u>	<u>£</u>	<u>1997</u> <u>£</u>
Turnover		7,057	6,054
Cost of sales		4,486	4,471
Gross profit		2,571	1,583
Administrative expenses	5	2,563	1,450
Operating profit		8	133
Interest receivable		6	2
Profit on ordinary activities before taxation		14	135
Tax on profit on ordinary activities	6	3	28
Profit/(loss) for the financial year		11	107
Retained profit/(loss) brought forward		383	276
Retained profit/(loss) carried forward		394	383

All of the company's profit arises from continuing activities.

There are no recognised gains or losses for the period other than the profit or loss for the period.

SENSETRADE LTD
BALANCE SHEET AS AT 31 MARCH 1998

	<u>Notes</u>	£	1997 £
CURRENT ASSETS			
Stock		200	500
Debtors	8	350	350
Cash at bank and in hand		616	469
		<u>1,166</u>	<u>1,319</u>
CREDITORS: amounts falling due within one year	9	-672	-836
NET TOTAL ASSETS		<u>494</u>	<u>483</u>
CAPITAL AND RESERVES			
Called up share capital	11	100	100
Profit and loss account	12	394	383
SHAREHOLDERS FUNDS		<u>494</u>	<u>483</u>

For the year ended 31 March 1998 the company was entitled to exemption from audit under S249A(1) CA 1985. No notice has been deposited under S249B(2) in relation to the accounts. The director acknowledges his responsibility for keeping accounting records which comply with S221 of the Act and for preparing accounts which give a true and fair view of the state of the company's affairs as at 31 March 1998 and for the profit for the period in accordance with S226 of the Act, and which comply with such requirements of Act as are appropriate.

These accounts were approved by the directors on 13 May 1998



B Osbon

SENSETRADE LTD**NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 1998****1. Accounting policies**

1.1 The accounts have been prepared under the historical cost convention.

1.2 Turnover derives from sales of crafts which are the produce of co-operative organisations in India and from running the "Madras Cafe".

2. Stock

Stock consists of goods held for resale valued at the lower of cost and net realisable value.

3. Cash flow statement

The company is exempt from the requirements of FRS 1.

4. Directors' emoluments

There were no employees during the year other than the directors. The directors received no remuneration from the company.

5. Administrative costs**1997**

Charitable donations	2,500	1,000
Other administrative costs	63	450

6. Tax on profit on ordinary activities

The tax charge based on the profit before tax comprises:

UK Corporation Tax at 21%	3	28
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SENSETRADE LTD**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 1998****1997****7. Debtors**

Prepayments	350	350
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8. Creditors (amounts falling due within one year)

Trade creditors		12
Amount owed to shareholder	163	350
Accruals		200
Corporation tax	<u>509</u>	<u>274</u>
	<u>672</u>	<u>836</u>

9. Share capital**Authorised**

100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
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Allotted, issued and fully paid

100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
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10. Shareholder

The company is wholly owned by Action Village India a registered charity.

11. Related party transactions

£304 was paid to the business ran by the director in respect of services provided to the company.