

**SENSETRADE LTD
REPORT AND ACCOUNTS FOR THE YEAR
ENDED 31 MARCH 1999**

(Registered number - 1785807)



SENSETRADE LTD
DIRECTOR'S REPORT

The director presents his report and the accounts for the period ended 31 March 1999.

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

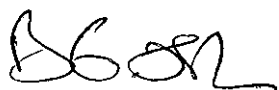
The directors do not recommend the payment of a dividend. The profit for the year of £1 is carried to reserves.

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
-----------	-----------------	---

On behalf of the Board



B E Osbon
Director

14 April 1999

SENSETRADE LTD
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 1999

	<u>Notes</u>	<u>£</u>	<u>1998</u> <u>£</u>
Turnover		10,628	7,057
Cost of sales		5,262	4,486
Gross profit		<u>5,366</u>	<u>2,571</u>
Administrative expenses	4	5,368	2,563
Operating profit		<u>-2</u>	<u>8</u>
Interest receivable		3	6
Profit on ordinary activities before taxation		<u>1</u>	<u>14</u>
Tax on profit on ordinary activities	5	0	3
Profit/(loss) for the financial year		<u>1</u>	<u>11</u>
Retained profit/(loss) brought forward		394	383
Retained profit/(loss) carried forward		<u>395</u>	<u>394</u>

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

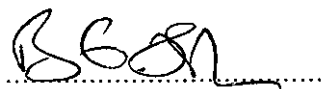
There are no recognised gains or losses for the period other than the profit or loss for the period.

SENSETRADE LTD
BALANCE SHEET AS AT 31 MARCH 1999

	<u>Notes</u>	£	1998 £
CURRENT ASSETS			
Stock		0	200
Debtors	6	520	350
Cash at bank and in hand		1201	616
		<u>1,721</u>	<u>1,166</u>
 CREDITORS: amounts falling due within one year	7	(1,226)	(672)
 NET TOTAL ASSETS		<u>495</u>	<u>494</u>
 CAPITAL AND RESERVES			
Called up share capital	8	100	100
Profit and loss account		395	394
 SHAREHOLDERS FUNDS		<u>495</u>	<u>494</u>

For the year ended 31 March 1999 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 1999 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 14 April 1999



 B Osbon

SENSETRADE LTD**NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 1999****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. Cash flow statement

The company is exempt from the requirements of FRS 1.

3. Directors' emoluments

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

4. Administrative costs**1998**

Charitable donations	5,195	2,500
Other administrative costs	173	63

5. Tax on profit on ordinary activities

The tax charge based on the profit before tax comprises:

UK Corporation Tax at 21%	0	3
---------------------------	---	---

6. Debtors

Amount owed by holding company	520	0
Prepayments	0	350

SENSETRADE LTD**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 1999****1998****7. Creditors (amounts falling due within one year)**

Trade creditors	25	0
Amount owed to shareholder	0	163
Corporation tax	<u>1,201</u>	<u>509</u>
	<u>1,226</u>	<u>672</u>

8. Share capital**Authorised**

100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
--------------------------------	------------	------------

Allotted, issued and fully paid

100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
--------------------------------	------------	------------

9. Shareholder

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

10. Related party transactions

£307 was paid to the business ran by the director in respect of services provided to the company.