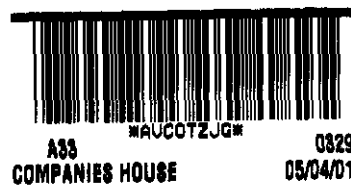


**ANNUAL REPORT AND ACCOUNTS**

***JOHN DOE LIMITED***

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2000.**



**HUSAIN & CO  
CHARTERED CERTIFIED ACCOUNTANTS AND  
REGISTERED AUDITORS**

## JOHN DOE LIMITED

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Page 9 does not form part of the statutory accounts.

**JOHN DOE LIMITED**

01 JUNE 1999 TO 31 MAY 2000.

COMPANY REGISTERED NUMBER : 3060923

*DIRECTOR* : R S BAINS

*COMPANY SECRETARY* : MRS A K BAINS

*REGISTERED OFFICE* : ENTERPRISE HOUSE  
179 GOSWELL ROAD  
LONDON EC1V 7HJ.

*ACCOUNTANTS*: HUSAIN & CO  
160a CENTRAL ROAD  
WORCESTER PARK  
SURREY KT4 8HH

*BANKERS* : HSBC PLC  
BAKER STREET

**JOHN DOE LIMITED**  
**REPORT OF THE DIRECTORS**  
**1 JUNE 1999 TO 31 MAY 2000.**

The directors present their annual report and financial statements for the year ended 31 MAY 2000.

**PRINCIPAL ACTIVITY**

The principal activity of the company is to carry on business as a general commercial Company.

**DIRECTORS**

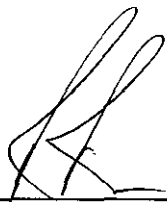
The directors of the company in the year and their interest in the share capital of the company was as follows:

	<u>No of Ordinary Shares of £ 1.00 each.</u>	
	2000	1999
	£	£
Ranbir Singh Bains	1	1
Amarjit Kaur Bains ( Mrs )	1	1

**SMALL COMPANY RULES**

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

This report was approved by the board on 30 MARCH 2001 and signed on its behalf.

  
\_\_\_\_\_  
R S BAINS  
DIRECTOR

**JOHN DOE LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 MAY 2000.**

	NOTES	2000 £	1999 £
TURNOVER		0	0
DIRECT EXPENSES		<u>3007</u>	<u>0</u>
GROSS PROFIT		-3007	0
ADMINISTRATIVE EXPENSES		6790	0
OPERATING PROFIT ( LOSS )		<u>-9797</u>	<u>0</u>
Profit on disposal of Tangible Fixed Assets		0	0
INTEREST PAYABLE		165	0
INTEREST RECEIVABLE			0
PROFIT ( LOSS ) ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>-9962</u>	<u>0</u>
TAXATION on profit on ordinary activities		0	0
UNDER PROVISION		0	
PROFIT ( LOSS ) on ordinary activities AFTER TAXATION		<u>-9962</u>	<u>0</u>
DIVIDENDS		0	0
RETAINED PROFIT FOR THE YEAR		<u>-9962</u>	<u>0</u>
RETAINED PROFIT ( DEFICIT ) BROUGHT FORWARD		0	0
RETAINED PROFIT ( DEFICIT ) CARRIED FORWARD		<u>-9962</u>	<u>0</u>

The notes on pages 6, 7 to 8 form part of the Financial Statements.

**JOHN DOE LIMITED**  
**BALANCE SHEET**  
**AS AT 31 MAY 2000.**

	NOTES	2000 £	1999 £
FIXED ASSETS			
TANGIBLE ASSETS	6	22937	0
INTANGIBLE ASSETS	6	299206	0
		<u>322143</u>	<u>0</u>
CURRENT ASSETS			
DEBTORS	7	0	0
CASH AT BANK AND IN HAND		3	2
		<u>3</u>	<u>2</u>
CREDITORS			
AMOUNT FALLING DUE WITHIN ONE YEAR	8	79354	0
NET CURRENT ASSETS ( LIABILITIES )		<u>-79351</u>	<u>2</u>
TOTAL ASSETS LESS Current Liabilities		242792	2
CREDITORS			
AMOUNT DUE AFTER MORE THAN ONE YEAR	8.1	252752	0
PROVISION FOR LIABILITIES AND CHARGES		0	0
Deferred Taxation		0	0
NET ASSETS		<u>-9960</u>	<u>2</u>
CAPITAL AND RESERVES			
CALLED UP SHARE CAPITAL	9	2	2
PROFIT AND LOSS ACCOUNT		<u>-9962</u>	<u>0</u>
SHAREHOLDERS' FUNDS		<u>-9960</u>	<u>2</u>

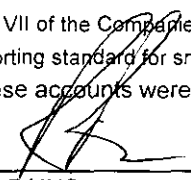
**EXEMPTION FROM AUDIT**

The directors consider that :

- (a ) the company is entitled to exemption from the requirement to have its accounts audited under S 249(1) Companies Act 1985.
- (b) no notice requiring an audit for the year ended 31 May 2000 has been deposited under s249B(2) of the companies Act 1985.
- (C) The Directors acknowledge their responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with s221 of the Companies Act 1985.
  - (ii) 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 and of its profit (or loss) for the year in accordance with the requirements of S226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of part VII of the Companies Act 1985 applicable to small companies, and in accordance with the financial reporting standard for smaller entities.

These accounts were approved by the board on 30 March 2001 and signed on its behalf.

  
 R S BAINS ( DIRECTOR )

The notes on pages 6, 7 to 8 form part of the Financial Statements.

**JOHN DOE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2000.**

**1 ACCOUNTING POLICIES**

**1.1 BASIS OF PREPARATION**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Statements for smaller entities.

**1.2 TURNOVER**

NONE

**1.3 TANGIBLE FIXED ASSETS AND DEPRECIATION.**

Tangible fixed assets are stated at cost less depreciation.

**DEPRECIATION**

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis.

Office Equipments	Fixture and Fittings	10%
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**1.4 HIRE PURCHASE COMMITMENTS**

NONE

**1.5 DEFERRED TAXATION**

NONE

**2 TURNOVER**

NONE

**3 OPERATING PROFIT**

Operating Profit ( Loss ) is stated after charging:

	2000	1999
	£	£
Depreciation	2063	0
Directors' remuneration - Gross Pay	0	0

**4 TAXATION**

	2000	1999
	£	£
U K Corporation tax AT 20%	0	0

**5 DIVIDENDS**

	2000	1999
	£	£
	0	0

**JOHN DOE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2000.**

**6 TANGIBLE FIXED ASSETS**

	Freehold	Building Improvements	Fixtures & Fittings	TOTAL
COST AT 01 06 1999	0	0	0	0
ADDITION	252500	46706	25000	324206
BALANCE AT 30.06.1999	<u>252500</u>	<u>46706</u>	<u>25000</u>	<u>324206</u>
DEPRECIATION				
BALANCE AT 01 06 1999	0	0	0	0
CHARGES FOR THE YEAR			2063	2063
	<u>0</u>	<u>0</u>	<u>2063</u>	<u>2063</u>
NET BOOK VALUE AT 31.05.2000.	<u>252500</u>	<u>46706</u>	<u>22937</u>	<u>322143</u>
NET BOOK VALUE AT 31.05.1999	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

**7 DEBTORS**

AMOUNT FALLING DUE WITHIN ONE YEAR	2000 £	1999 £
TRADE DEBTORS	0	0

<u>0</u>	<u>0</u>
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**8 CREDITORS**

AMOUNT FALLING DUE WITHIN ONE YEAR

OTHER CREDITORS	588	0
BANK ACCOUNT	0	
BANK LOAN	78766	0
	<u>79354</u>	<u>0</u>

**8.1 CREDITORS**

AMOUNT DUE AFTER MORE THAN ONE YEAR

OTHER CREDITORS	2000 £	1999 £
DIRECTOR'S LOAN		
BALANCE B/F	0	0
MOVEMENT - DURING THE YEAR	167752	0
	<u>167752</u>	<u>0</u>
MORTGAGE LOAN	85000	0
	<u>252752</u>	<u>0</u>

**9 SHARE CAPITAL**

	2000 £	1999 £
Authorised Ordinary Shares at £ 1.00 each	100	100
Allotted, called up and fully paid: ordinary shares of £1 each.	2	2



**JOHN DOE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2000.**

**10 CONTINGENT LIABILITIES**

NONE

**11 CAPITAL COMMITMENTS**

NONE

**12 OTHER COMMITMENTS**

NONE

**13 TRANSACTIONS WITH DIRECTORS**

During the year none of the directors' current accounts were overdrawn nor had the directors been granted temporary loans.

**14 CONTROL**

The controlling parties are MR R S & MRS A K BAINS who owns -100% of the issued ordinary share capital in the Company.

JOHN DOE LIMITED  
NET PROFIT COMPUTATION  
FOR CORPORATION TAX

	£
NET PROFIT AS PER ACCOUNTS	-9962
ADD: DEPRECIATION	2063
	<hr/>
	-7899

CAPITAL ALLOWANCES

OFFICE	Furniture &
Equipments	Fittings
£	£

NO CAPITAL ALLOWANCES	0
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NET PROFIT BEFORE TAXATION	-7899
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GROSS INTEREST RECEIVED	0
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NET PROFIT BEFORE TAXATION	<hr/> -7899
----------------------------	-------------

PROVISION FOR TAXATION	0
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NET PROFIT	<hr/> -7899
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NET LOSS B/F	£ 0
	<hr/>
	0

NET LOSS C/F	<hr/> -7899
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