

Company No: 3124553

AEGIS CONSULTANTS LIMITED
ACCOUNTS FOR THE YEAR ENDED
31ST OCTOBER 2000

Registered Office
59 Eton Avenue
London NW3 3ET



AEGIS CONSULTANTS LIMITED

DIRECTOR'S REPORT **FOR THE YEAR ENDED 31ST OCTOBER 2000**

The director submits his annual report and accounts for the year ended 31st October 2000.

Principal Activity

The Company's principal activity is providing consultancy services to major worldwide banks on market risk and equity trading. No work has been completed during the period but new opportunities are being assessed as they arise.

Directors and their interests

The directors who held office during the year and his beneficial interest in the Company's issued ordinary share capital was as follows:-

	2000	1999
Dr J P Karki	2	2

Fixed Assets

Information relating to changes in tangible fixed assets is given in note 3 to the accounts.

Director's Responsibilities

Company law requires the director to prepare accounts for each financial year which give a true and fair view of the statement of affairs of the Company and of its profit or loss for that year. In preparing those accounts the director is required to:-

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether the Financial Reporting Standard for Smaller Entities has been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the Company will continue in business.


The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and enable him to ensure that the accounts comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The director's report is prepared in accordance with special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD

Dr J P Karki
Director

Date:


24 May 2001

AEGIS CONSULTANTS LIMITED**PROFIT AND LOSS ACCOUNT**
FOR THE YEAR ENDED 31ST OCTOBER 2000

	Notes	2000 £	1999 £
Turnover		-	-
Administrative expenses		(1,513)	(4,750)
		-----	-----
Operating (Loss) / Profit		(1,513)	(4,750)
Interest Receivable		567	522
Interest Payable		-	(3)
		-----	-----
(Loss) / Profit on ordinary activities before taxation	2	(946)	(4,231)
Taxation		-	-
		-----	-----
(Loss) / Profit on ordinary activities after taxation		(946)	(4,231)
Dividends		-	-
		-----	-----
Retained (Loss) / Profit		(946)	(4,231)
Retained profit brought forward		16,750	20,981
		-----	-----
Retained profit carried forward		£ 15,804	£16,750
		=====	=====

The accompanying notes form an integral part of this account.

AEGIS CONSULTANTS LIMITED**BALANCE SHEET**
AS AT 31ST OCTOBER 2000

		2000		1999	
	Notes	£	£	£	£
Fixed assets					
Tangible fixed assets	3		58		139
Current assets					
Debtors	4	-		1,486	
Cash at bank and in hand		19,748		15,617	
		19,748		17,113	
Creditors: amounts falling due within one year	5	(4,000)		(500)	
Net current assets			15,748		16,613
Net Assets			15,806		16,752
Capital and reserves					
Called up share capital	6		2		2
Profit and loss accounts			15,804		16,750
Shareholders funds			15,806		£ 16,752

For the financial year ended 31st October 2000, the company was entitled to exemption from audit under 249A(1) of Companies Act 1985; and no notice has been deposited under section 249B(2). The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 221, of the Act, and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the 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 companies Act 1985, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities.

APPROVED BY THE DIRECTOR ON

Dr J P Karki
Director



The accompanying notes form an integral part of this balance sheet.

AEGIS CONSULTANTS LIMITED

NOTES TO THE ACCOUNTS **AS AT 31ST OCTOBER 2000**

1. STATEMENT OF ACCOUNTING POLICIES

A summary of the principal accounting policies, all of which have been applied consistently throughout the year is set out below.

a) Basis of accounting

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

b) Cash Flow

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement under Financial Reporting Standard 1 "Cash flow statements".

c) Taxation

Corporation tax payable is provided on taxable profits at the current rate.

Deferred taxation (which arises from differences in the timing of the recognition of items in the accounts and by the tax authorities) has been calculated on the liability method. Deferred tax is provided on timing differences, which will probably reverse at the rates of tax likely to be in force at the time of reversal. Deferred tax is not provided on timing differences which, in the opinion of the directors, will probably not reverse.

d) Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:-

Office, Fixtures & Fittings	- 20.00% on cost
Computer Equipment	- 33.33% on cost

2. OPERATING PROFIT

(Loss) / Profit on ordinary activities before taxation is stated after charging:

	2000	1999
	£	£
Depreciation	81	2,657
Directors emoluments	Nil	Nil

AEGIS CONSULTANTS LIMITED**NOTES TO THE ACCOUNTS**
AS AT 31ST OCTOBER 2000

3.	TANGIBLE FIXED ASSETS	Computer	Fixtures &	Total
		Equipment	Fittings	
		£	£	£
	Cost			
	As at 1 November 1999	10,286	408	10,694
	Additions	-	-	-
		-----	-----	-----
	As at 31st October 2000	10,286	408	10,694
		-----	-----	-----
	Depreciation			
	As at 1 November 1999	10,285	270	10,555
	Charge for year	-	81	81
		-----	-----	-----
	As at 31st October 2000	10,285	351	10,636
		-----	-----	-----
	Net Book Value			
	At 31st October 2000	1	57	58
		=====	=====	=====
	At 31st October 1999	1	138	139
		=====	=====	=====
4.	DEBTORS			
		2000	1999	
		£	£	
	Corporation tax repayable	-	1,496	
		-----	-----	
		-	1,496	
		=====	=====	
5.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
		2000	1999	
		£	£	
	Directors current allowance	3,500	-	
	Other creditors	500	500	
		-----	-----	
		4,000	500	
		=====	=====	

AEGIS CONSULTANTS LIMITED

NOTES TO THE ACCOUNTS
AS AT 31ST OCTOBER 2000

6. CALLED UP SHARE CAPITAL

	2000 Authorised	2000 Allotted, called up and fully Paid	1999 Authorised	1999 Allotted, called up and fully Paid
	No	£	No	£
Ordinary Shares of £1 each	1,000	2	1,000	2
	=====	=====	=====	=====

7. CONTROLLING PARTY

The director Dr J P Karki has control of the company.