

BIRMINGHAM EDUCATION AND TRAINING AGENCY LIMITED
Directors and Officers

DIRECTORS

MR JAVID IQBAL--- RESIGNED 2ND FEBRUARY 2000
MRS ASIFA SULTANA--- APPOINTED 2ND FEBRUARY 2000

SECRETARY

MR LIAQUAT ALI

REGISTERED OFFICE

343 CITY ROAD LONDON EC1V 1LR

AUDITORS

ACE PARTNERSHIP

BANKERS

LLOYDS BANK

3244861



BIRMINGHAM EDUCATION AND TRAINING AGENCY LIMITED

Directors' Report

The directors present their report and accounts for the year ended 30 September 2000.

Principal activities

The company's principal activity during the year continued to be the provision of training and education in line with the guidelines laid down by Dudley College

The directors voted a total bonus of £40,000 to the staff in recognition of their services for the year.

Directors and directors' interests

The directors at the balance sheet date and their interests in the share capital of the company were as follows:

	£1 Ordinary shares	
	2000	1999
A. SULTANA	nil	nil

Political and charitable donations

During the year, the company made various charitable contributions totalling £270.

Auditors

A resolution to reappoint ACE PARTNERSHIP as auditors will be put to the members at the Annual General Meeting.

Small company special provisions

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

This report was approved by the board on 25 June 2001.

X MR L ALI
Secretary



BIRMINGHAM EDUCATION AND TRAINING AGENCY LIMITED
Statement of Directors' Responsibilities

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss for that period. In preparing those accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are 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.

BIRMINGHAM EDUCATION AND TRAINING AGENCY LIMITED
Auditors' Report

Report of the auditors
to the shareholders of BIRMINGHAM EDUCATION AND TRAINING AGENCY LIMITED

We have audited the accounts on pages 5 to 9 which have been prepared under the historical cost convention and the accounting policies set out on page 7.

Respective responsibilities of directors and auditors

As described on page 3, the company's directors are responsible for the preparation of the accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts.

Opinion

In our opinion the accounts give a true and fair view of the state of the company's affairs as at 30th September 2000 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985 applicable to small companies.



ACE PARTNERSHIP
Chartered Accountants
Registered Auditors

343 CITY ROAD LONDON EC1V 1LR

29th June 2001

BIRMINGHAM EDUCATION AND TRAINING AGENCY LIMITED
Profit and Loss Account
for the year ended 30 September 2000

	Notes	2000 £	1999 £
Turnover	2	568,656	531,762
Cost of sales		(363,317)	(329,431)
Gross profit		<u>205,339</u>	<u>202,331</u>
Administrative expenses		(194,532)	(192,731)
Operating profit	3	<u>10,807</u>	<u>9,600</u>
Interest receivable		3,056	3,152
Interest payable		-	(1,094)
Profit on ordinary activities before taxation		<u>13,863</u>	<u>11,658</u>
Taxation on profit on ordinary activities		(2,850)	(2,500)
Profit on ordinary activities after taxation		<u>11,013</u>	<u>9,158</u>
Retained profit for the year	9	<u>11,013</u>	<u>9,158</u>

Continuing operations

None of the company's activities were acquired or discontinued during the above first financial years.

Statement of total recognised gains and losses

The company has no recognised gains or losses other than the profit for the above two financial years.

BIRMINGHAM EDUCATION AND TRAINING AGENCY LIMITED
Balance Sheet
as at 30 September 2000

	Notes	2000 £	1999 £
Fixed assets			
Tangible assets	4	8,875	8,400
Current assets			
Debtors	5	5,100	100
Cash at bank and in hand		83,528	105,645
		<u>88,628</u>	<u>105,745</u>
Creditors: amounts falling due within one year	6	(53,245)	(80,900)
Net current assets		<u>35,383</u>	<u>24,845</u>
Total assets less current liabilities		<u>44,258</u>	<u>33,245</u>
		<u>44,258</u>	<u>33,245</u>
Capital and reserves			
Called up share capital	8	100	100
Profit and loss account	9	44,158	33,145
Shareholders' funds:			
Equity		<u>44,258</u>	<u>33,245</u>
	10	<u>44,258</u>	<u>33,245</u>

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

MRS A. SULTANA
 Director



Approved by the board on 25 June 2001

BIRMINGHAM EDUCATION AND TRAINING AGENCY LIMITED

Notes to the Accounts

at 30 September 2000

1 Accounting policies

Accounting convention

The accounts have been prepared under the historical cost convention.

Depreciation

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Motor Vehicles	25% pa
Leasehold land and buildings	over the lease term
Plant and machinery	25% pa

Leasing and hire purchase commitments (where applicable)

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Turnover

Turnover, represents amounts received from Dudley College and does not attract V.A.T.

3 Operating profit

2000

1999

£

£

This is stated after charging:

Depreciation of owned fixed assets	2,100	2,750
Auditors' remuneration	<u>2,500</u>	<u>2,500</u>

4 Tangible fixed assets

	Land and buildings £	Plant and machinery £	Motor vehicles £	Total £
Cost				
At 1 October 1999	-	2,655	16,283	18,938
Additions	2,575	-	-	2,575

BIRMINGHAM EDUCATION AND TRAINING AGENCY LIMITED
Notes to the Accounts
at 30 September 2000

At 30 September 2000	<u>2,575</u>	<u>2,655</u>	<u>16,283</u>	<u>21,513</u>
Depreciation				
At 1 October 1999	-	1,155	9,383	10,538
Charge for the year	-	375	1,725	2,100
At 30 September 2000	<u>-</u>	<u>1,530</u>	<u>11,108</u>	<u>12,638</u>
Net book value				
At 30 September 2000	<u>2,575</u>	<u>1,125</u>	<u>5,175</u>	<u>8,875</u>
At 30 September 1999	<u>-</u>	<u>1,500</u>	<u>6,900</u>	<u>8,400</u>

5 Debtors	2000	1999
	£	£
Other debtors	<u>5,100</u>	<u>100</u>

6 Creditors: amounts falling due within one year	2000	1999
	£	£
Obligations under finance lease and hire purchase contracts	320	320
Trade creditors	665	-
Corporation Tax	2,794	2,444
Other creditors	<u>49,466</u>	<u>78,136</u>
	<u>53,245</u>	<u>80,900</u>

7 Obligations under finance leases and hire purchase contracts	2000	1999
	£	£
Amounts payable: Within one year	<u>320</u>	<u>320</u>

8 Share capital	2000	1999
	£	£
Authorised: Ordinary shares of £1 each	<u>100</u>	<u>100</u>

2000	1999	2000	1999
No	No	£	£

BIRMINGHAM EDUCATION AND TRAINING AGENCY LIMITED
Notes to the Accounts
at 30 September 2000

Allotted, called up and fully paid:
 Ordinary shares of £1 each

<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
------------	------------	------------	------------

9 Profit and loss account

2000	1999
£	£

At 1 October	33,145	23,987
Retained profit	11,013	9,158

At 30 September	<u>44,158</u>	<u>33,145</u>
-----------------	---------------	---------------

10 Reconciliation of movements in shareholders' funds

2000	1999
£	£

At 1 October	33,245	24,087
Profit for the financial year	11,013	9,158

At 30 September	<u>44,258</u>	<u>33,245</u>
-----------------	---------------	---------------

11 Related parties

There were no related party transaction in the year