

Company Number: 3751545

AMAZON INTERNATIONAL (UK) LTD

FINANCIAL ACCOUNTS

FOR THE YEAR ENDING 31 MAY 2004

ABBAY & CO ASSOCIATES
271 DERBY STREET
BOLTON
BL3 6LA



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AMAZON INTERNATIONAL (UK) LTD
FINANCIAL ACCOUNTS
FOR THE YEAR ENDING 31 MAY 2004

DIRECTORS:

HEMESH JARIWALA
DHARMESH JARIWALA

SECRETARY:

HEMESH JARIWALA

REGISTERED OFFICE:

UNIT 16 & 17
MORRIS GREEN BUSINESS PARK
FEARNHEAD ST, OFF PRESCOTT ST
BOLTON
BL3 3PE

REGISTERED NUMBER:

3751545

BANKERS:

BANK OF INDIA
79 NEWTON STREET
MANCHESTER
M1 1EX

ACCOUNTANTS:

ABBAY & CO ASSOCIATES
271 DERBY STREET
BOLTON
BL3 6LA

AMAZON INTERNATIONAL (UK) LTD
FINANCIAL ACCOUNTS
FOR THE YEAR ENDING 31 MAY 2004

The directors present their report and the accounts for the year ending 31 May 2004.

PRINCIPAL ACTIVITY

The company commenced trading in May 1999.

The company's principal activity is the manufacture and wholesale of leather and plastic outerwear and other associated products. The company has also diversified in to manufacturing household goods.

The directors consider the profit on ordinary activities before taxation in the year to be excellent given the difficult and competitive trading conditions.

DIRECTORS

The directors in office in the year and their beneficial interests in the company's issued ordinary share capital as follows:

	Ordinary shares of £1 each	
	<u>2004</u>	<u>2003</u>
Hemesh Jariwala	19,000	2,500
Dharmesh Jariwala	1,000	2,500

SMALL COMPANY EXEMPTIONS

In preparing their report, the Directors have taken advantage of the special exemptions from disclosure conferred by part II of Schedule 8 to the Companies Act 1985 on the basis that the Company qualifies as a Small Company.

**Signed on behalf of the
board of directors**



Dharmesh Jariwala
Director

Date: 06/09/04

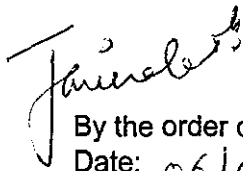
AMAZON INTERNATIONAL (UK) LTD
FINANCIAL ACCOUNTS
FOR THE YEAR ENDING 31 MAY 2004

STATEMENT OF DIRECTORS' RESPONSIBILITIES

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

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

The directors are responsible for keeping 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 financial accounts comply with 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.



By the order of the board

Date: 06/09/04

**ACCOUNTANTS REPORT ON THE UNAUDITED ACCOUNTS
TO THE SHAREHOLDERS OF AMAZON INTERNATIONAL (UK) LTD**

We report on the accounts for the year ending 31 May 2004 and set out on pages 4 to 6.

Respective responsibilities of directors and reporting accountants

As described on page 2 the company's directors are responsible for the preparation of accounts, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company as we considered necessary for the purposes of this report. The procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion:

a) The accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985.
b) Having regard only to, and on the basis of, the information contained in those accounting records:

I) the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act, and
II) the company satisfied the conditions for exemption from the audit of the period specified in section 249a(4) of the Act and did not, at any time within that period, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1).



ABBEY & CO. ASSOCIATES
BOLTON

**Abbey & Co Associates
271 Derby Street
Bolton
BL3 6LA**

Date: 07/09/04

AMAZON INTERNATIONAL (UK) LTD
FINANCIAL ACCOUNTS
FOR THE YEAR ENDING 31 MAY 2004

	NOTES	31.05.04 £	31.05.03 £
Turnover	2	768,583	467,989
Cost of Sales		<u>-561,660</u>	<u>-322,485</u>
Gross Profit		206,923	145,504
Administrative Expenses		<u>-168,147</u>	<u>-115,843</u>
Operating Profit	3	<u>38,776</u>	<u>29,661</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		38,776	29,661
Taxation on ordinary activities		<u>-6,481</u>	<u>-4,448</u>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		<u><u>32,295</u></u>	<u><u>25,213</u></u>

STATEMENT OF RETAINED EARNINGS

Profit brought forward	39,227	49,014
Net Profit	32,295	25,213
Dividends Paid	<u>0</u>	<u>-35,000</u>
Profit carried forward	<u><u>71,522</u></u>	<u><u>39,227</u></u>

Continuing operations

None of the company's activities were acquired or discounted during the above period.

Statement of total recognised gains and losses

There were no recognised gains or losses other than profit for the above financial period.

AMAZON INTERNATIONAL (UK) LTD
BALANCE SHEET AS AT 31 MAY 2004

		31.05.04	31.05.03
	NOTES	£	£
FIXED ASSETS			
Tangible Assets	4	19,036	13,029
CURRENT ASSETS			
Stock		187,483	174,679
Debtors and Prepayments	5	239,170	182,010
Cash at bank and in hand		7,633	7,879
		<u>434,286</u>	<u>364,568</u>
CREDITORS			
Accounts falling due within one year	6	<u>-340,336</u>	<u>-283,370</u>
NET CURRENT ASSETS/LIABILITIES		<u>93,950</u>	<u>81,198</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>112,986</u>	<u>94,227</u>
CREDITORS			
Amounts falling due after one year	7	<u>-21,464</u>	<u>-35,000</u>
		<u>91,522</u>	<u>59,227</u>
CAPITAL AND RESERVES			
Share Capital	8	20,000	20,000
Profit Carried Forward		<u>71,522</u>	<u>39,227</u>
		<u>91,522</u>	<u>59,227</u>

The directors are satisfied that the company is entitled to exemption under sub section (1) of section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249 B(2) of the Act.

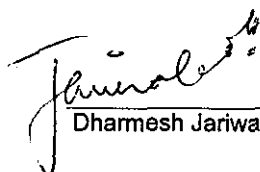
The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Companies Act 1985 ; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company at the end of the financial period and of its profit and loss for the financial period in accordance with the requirement of section 226 of the of the Companies Act 1985, and which otherwise comply with the requirement of this Act relating to the accounts, so far as applicable to the company.

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

In the opinion of the directors, the company is entitled to those exemptions on the basis that it qualifies as a small company under section 247.

The board of directors approved these financial statements on 6 September 2004.


Dharmesh Jariwala (Director)

AMAZON INTERNATIONAL (UK) LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDING 31 MAY 2003

1 ACCOUNTING POLICIES

Accounting convention

The accounts have been prepared under the historical costs convention

Tangible fixed assets and depreciation

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

Fixtures, Fittings and Equipment	15% on net book value
Motor Vehicles	25% on net book value

Stocks

Stocks are valued at the lower of cost and net realisable value.

2 TURNOVER

Turnover represents the net invoiced sales of goods, excluding value added tax

3 OPERATING PROFIT

The Operating profit is stated after charging:

	2004	2003
	£	£
Depreciation of Tangible Fixed Assets	3,682	2,729
Directors Remuneration	<u>34,914</u>	<u>15,555</u>

AMAZON INTERNATIONAL (UK) LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDING 31 MAY 2004

4 TANGIBLE FIXED ASSETS

	<u>Plant & E/ment</u>	<u>Fixtures & Fittings</u>	<u>Motor Vehicles</u>	<u>TOTAL</u>
	£	£	£	£
COST				
As at 1 June 2003	5984	8,082	7,000	21,066
Additions in the period	650	9,039	0	9,689
Disposals in the period	0	0	0	0
As at 31 May 2004	6,634	17,121	7,000	30,755

DEPRECIATION

As at 1 June 2003	898	2,882	4,257	8,037
Charge for the period	860	2,136	686	3,682
As at 31 May 2004	1,758	5,018	4,943	11,719

NET BOOK VALUE

As at 31 May 2003	5086	5,200	2,743	13,029
As at 31 May 2004	4,876	12,103	2,057	19,036

5 DEBTORS

	31.05.04	31.05.03
	£	£
Amounts due within one year:		
Trade Debtors (Factored)	214,780	156,826
Prepayments & Other Debtors	24,390	25,184
	<u>239,170</u>	<u>182,010</u>

6 CREDITORS DUE WITHIN ONE YEAR

Bank Overdraft	79,364	89,488
Trade Creditors	68,184	47,470
Factoring Account (Advance from Factoring)	87,225	104,548
Corporation Tax	6,481	4,448
Accruals & Other Creditors	99,082	37,416
	<u>340,336</u>	<u>283,370</u>

AMAZON INTERNATIONAL (UK) LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDING 31 MAY 2004

7 CREDITORS

Amounts falling due after more than one year:

	<u>31.05.04</u>	<u>31.05.03</u>
	£	£
Directors loan account	<u>-21,464</u>	<u>35,000</u>

8 SHARE CAPITAL

	<u>2004</u>	<u>2003</u>
	£	£
Authorised 50,000 ordinary shares of £1 each	<u>50,000</u>	<u>5,000</u>
Share capital issued and fully paid up.	<u>20,000</u>	<u>20,000</u>

AMAZON INTERNATIONAL (UK) LTD
TRADING PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDING 31 MAY 2004

	31.05.04		31.05.03	
	£	£	£	£
TURNOVER		768,583		467,989
COST OF SALES				
Opening Stock	174,679		145,626	
Purchases	368,488		248,474	
Subcontractors & Direct Wages	147,746		80,370	
Transport & Freight	58,230		22,694	
Closing Stock	-187,483		-174,679	
		561,660		322,485
GROSS PROFIT		206,923		145,504
LESS OVERHEADS				
Wages & Salaries	13,748		12,672	
Telephone	11,190		7,790	
Printing, Postage and Stationery	1,474		1,956	
Advertisements	0		0	
Travel Expenses	665		400	
Sundry Expenses	2,722		2,436	
Rent and Rates	31,924		17,979	
Repairs and Renewals	10,713		3,475	
Heating and Lighting	4,003		3,729	
Insurance	6,446		7,682	
Motor Expenses	14,773		11,624	
Equipment Rental	1,549		0	
Bank Charges and Interest	9,462		10,380	
Factoring & Discount Charges	12,555		8,257	
Legal & Professional Fees	5,327		5,229	
Accountancy Fees	3,000		3,950	
Depreciation	3,682		2,729	
Directors remuneration	34,914		15,555	
		168,147		115,843
NET PROFIT FOR THE YEAR		38,776		29,661