

BEST OF THE BEST LIMITED

**DIRECTOR'S REPORT
AND
ACCOUNTS**

**FOR THE PERIOD ENDED
30TH APRIL 2000**



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Company No. 3755182

BEST OF THE BEST LIMITED

COMPANY INFORMATION

Director	Mr W.S Hindmarch
Secretary	Mr M.W. Hindmarch
Company number	3755182
Registered office	91 Walton Street London SW3 2HP
Accountants	Wilkins Kennedy 1 Nelson Street Southend on Sea Essex SS1 1EG
Bankers	Barclays Bank Plc P.O. Box. 4599 London SW3 1XE

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BEST OF THE BEST LIMITED

DIRECTOR'S REPORT

FOR THE PERIOD ENDED 30TH APRIL 2000

The director presents his report and the accounts for the company for the period ended 30th April 2000.

Principal activities

The company was incorporated on 20th April 1999 the principal activity during the period was that of competition operators.

Director and his interests

The director who held office during the period and his beneficial interest in the company's issued share capital are given below:

Name of director	Share type	At 30th April 2000	At 21st April 1999
Mr W.S Hindmarch	Ordinary shares of £1 each	45,000	100

Statement of director's responsibilities

Company law requires the director to prepare accounts for each financial period 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 director is required to:

Select suitable accounting policies and then apply them consistently;

Make judgements and estimates that are reasonable and prudent;

State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts;

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.

Small company exemptions

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

By order of the Board



Mr M.W. Hindmarch, Secretary
14th June 2000

91 Walton Street
London
SW3 2HP

ACCOUNTANTS' REPORT TO THE DIRECTORS
ON THE UNAUDITED ACCOUNTS OF
BEST OF THE BEST LIMITED

As described on the balance sheet you are responsible for the preparation of the accounts for the period ended 30th April 2000, set out on pages 3 to 6, and you consider that the company is exempt from an audit and a report under Section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Wilkins Kennedy
Chartered Accountants
1 Nelson Street
Southend on Sea
Essex
SS1 1EG
Date: 14th June 2000

BEST OF THE BEST LIMITED**PROFIT AND LOSS ACCOUNT****FOR THE PERIOD 21ST APRIL 1999 TO 30TH APRIL 2000**

	Notes	2000 £
Administrative expenses		(8,602)
Interest receivable		83
Loss on ordinary activities before taxation		(8,519)
Tax on loss on ordinary activities		-
Loss for the financial period		(8,519)

There were no recognised gains or losses for 2000 or 1999 other than those included in the profit and loss account.

BEST OF THE BEST LIMITED**BALANCE SHEET****AS AT 30TH APRIL 2000**

	Notes	£	2000 £
Fixed assets			
Tangible assets	4		1,367
Current assets			
Cash at bank and in hand		46,059	
Creditors: amounts falling due within one year	5	(5,945)	
Net current assets			40,114
Total assets less current liabilities			41,481
Capital and reserves			
Share capital	6		50,000
Profit and loss account			(8,519)
Shareholders' funds			41,481

The director is of the opinion that the company is entitled to exemption from audit conferred by Subsection 1 of Section 249A of the Companies Act 1985 for the period ended 30th April 2000.

The director confirms that no member or members have requested an audit pursuant to Subsection 2 of Section 249B of the Companies Act 1985.

The director confirms that he is responsible for:

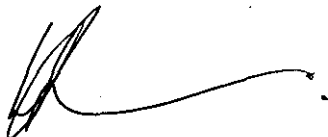
ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985,

and preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of the financial period and of its results for the financial period in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective March 2000)

These accounts were approved by the board on 14th June 2000 and signed on its behalf by:

Mr W.S Hindmarch
Director



BEST OF THE BEST LIMITED

NOTES TO THE ACCOUNTS

FOR THE PERIOD ENDED 30TH APRIL 2000

1 Accounting policies

Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

The company has taken advantage of the exemptions in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Tangible fixed assets and depreciation

Depreciation has been provided at the following rates in order to write down the cost or valuation, less estimated residual value, of all tangible fixed assets, by reducing balance method over their expected useful lives:

Furniture and equipment	25%
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Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the director considers that a liability to taxation is unlikely to crystallise.

2 Operating loss

<i>The operating loss is stated after charging or crediting:</i>	2000
	£
Depreciation of tangible fixed assets:	
-owned assets	456
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3 Director's remuneration

	2000
	£
Aggregate emoluments	2,084
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BEST OF THE BEST LIMITED**NOTES TO THE ACCOUNTS****FOR THE PERIOD ENDED 30TH APRIL 2000****4 Tangible fixed assets**

	Furniture and Equipment £	Total £
Cost		
Additions	1,823	1,823
At 30th April 2000	1,823	1,823
Depreciation		
Charge for the period	456	456
At 30th April 2000	456	456
Net book value		
At 30th April 2000	1,367	1,367
<i>At 20th April 1999</i>	-	-

5 Creditors: amounts falling due within one year

	2000 £
Accruals and deferred income	500
Director's current account	5,445
	5,945

6 Share capital

	2000 £
Authorised	
100,000 Ordinary shares of £1.00 each	100,000
Allotted	
50,000 Allotted, called up and fully paid ordinary shares of £1.00 each	50,000

On 7th March 2000 the company's authorised share capital was increased to 100,000 Ordinary shares of £1 each, on the same day 49,900 were allotted adding to the 100 subscriber shares already in issue.

7 Related parties

Mr W.S. Hindmarch has a controlling interest in the company. At 30th April 2000 a balance of £5,445 stood to the credit of his current account.