

**COMPANY NUMBER:  
3350689 (ENGLAND & WALES)**

**TELECOM LEXUS LTD  
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30TH SEPTEMBER 1999**

**SOKHI & ASSOCIATES  
CHARTERED CERTIFIED ACCOUNTANTS  
REGISTERED AUDITORS  
86B ALBERT ROAD  
ILFORD  
ESSEX  
IG1 1HR**



**TELECOM LEXUS LTD**  
**COMPANY INFORMATION**

**Company Number:** 3350689 (England & Wales)

**Director:** Mr M Singh

**Secretary:** Mr S Singh

**Registered Office:** 79 South Park Drive  
Ilford  
Essex IG3 9AB

**Accountants:** Sokhi & Associates  
Chartered Certified Accountants  
86B Albert Road  
Ilford  
Essex  
IG1 1HR

**TELECOM LEXUS LTD**  
**REPORTS AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 1999**

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**ACCOUNTANTS' REPORT**  
**TO THE DIRECTOR OF TELECOM LEXUS LTD**

As described in the balance sheet you are responsible for the preparation of the financial statements for the year ended 30th September 1999 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 financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

*Sokhi & Associates* Dated: 21st July 2000  
Sokhi & Associates  
Chartered Certified Accountants  
86B Albert Road  
Ilford  
Essex  
IG1 1HR

# TELECOM LEXUS LTD

## DIRECTOR'S REPORT

### FOR THE YEAR ENDED 30TH SEPTEMBER 1999

The director presents his report and the financial statements for the year ended 30th September 1999.

#### Principal activities

The principal activity of the company continues to be that of property management.

#### Director's interests

The director of the company during the year and his interests in the share capital of the company as recorded in the register of director's interests was as follows:

	1999	1998
	No.	of shares
Mr M Singh	1	1

#### Responsibilities of the director

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

select suitable accounting policies and then apply them consistently;

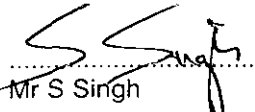
make judgements and estimates that are reasonable and prudent;

prepare the financial statements 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 to enable them to ensure that the financial statements 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.

This report was approved by the board on 21st July 2000 and has 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 (Effective March 2000).

#### On behalf of the board

  
Mr S Singh

**TELECOM LEXUS LTD**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 1999**

	Note	1999 £
Administrative expenses		(1,025)
<b>Operating loss</b>		<u>(1,025)</u>
<b>Retained loss for the year</b>		<u><u>£(1,025)</u></u>

The annexed notes form part of these financial statements.

**TELECOM LEXUS LTD**

**BALANCE SHEET**

**AS AT 30TH SEPTEMBER 1999**

	Note	1999	1998
		£	£
<b>Fixed assets</b>			
Tangible assets	3	71,325	-
<b>Current assets</b>			
Debtors	4	14,400	-
Cash at bank and in hand		83,680	1
		<u>98,080</u>	<u>1</u>
<b>Creditors</b>			
Amounts due within one year	5	<u>9,874</u>	<u>-</u>
<b>Net current assets</b>		<u>88,206</u>	<u>1</u>
<b>Total assets less current liabilities</b>		<u>159,531</u>	<u>1</u>
<b>Creditors</b>			
Amounts falling due after more than one year	6	(160,555)	-
<b>Net (liabilities)/assets</b>		<u>£ (1,024)</u>	<u>£ 1</u>
<b>Capital and reserves</b>			
Called up share capital	7	1	1
Profit and loss account	8	(1,025)	-
<b>Shareholders' funds</b>		<u>£ (1,024)</u>	<u>£ 1</u>

In the opinion of the director the company is entitled to claim exemptions from audit by virtue of subsection (1) of Section 249A of the Companies Act 1985. No notice requiring an audit has been deposited under s.249B of the Companies Act 1985. The director is responsible for ensuring that the company maintains accounting records in compliance with Section 221 of that Act and for preparing accounts which give a true and fair view of the affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with Section 226, and which comply with the other requirements of the Act relating to the accounts so far as applicable to the company.

Approved by the board of directors on 21st July 2000 and signed on its behalf. These financial statements 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 Small Entities (Effective March 2000).

.....  
Mr M Singh

The annexed notes form part of these financial statements.

**TELECOM LEXUS LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 1999**

**1. Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective March 2000).

**Cash flow statement**

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

**Turnover**

The company did not have any trading income during the period.

**Depreciation and diminution in value of assets**

In accordance with SSAP19, (i) investment properties are revalued annually and the aggregate surplus or deficit is transferred to a revaluation reserve, and (ii) no depreciation or amortisation is provided in respect of freehold investment properties. The company did not follow the requirements of SSAP19 as set out in (i) above.

**2. Turnover**

Turnover is attributable solely to continuing operations and derives from one activity that of property management.

**3. Tangible fixed assets**

	Land and Buildings £
Cost:	
Additions	71,325
	<hr/>
At 30th September 1999	71,325
	<hr/>
Net book value:	
At 30th September 1999	£71,325
	<hr/> <hr/>

**4. Debtors**

	1999 £	1998 £
<b>Due within one year:</b>		
Other debtors – Deposit for purchase of property	14,400	-
	<hr/> <hr/>	<hr/> <hr/>



**TELECOM LEXUS LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 1999**

**5. Creditors - amounts falling due within one year**

	1999 £	1998 £
Director's current account	8,874	-
Other creditors	1,000	-
	<u>£9,874</u>	<u>£ -</u>

**6. Creditors - amounts falling due after more than one year**

	1999 £	1998 £
Loans & Bank Overdraft	160,555	-
	<u>160,555</u>	<u>-</u>

**7. Share capital**

	1999 £	1998 £
<b>Authorised</b>		
Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>
<b>Allotted, called up and fully paid</b>		
Ordinary shares of £1 each	1	1
	<u>1</u>	<u>1</u>

**8. Profit and loss account**

	1999 £
Loss suffered for the year	(1,025)
Balance at 30th September 1999	<u>£(1,025)</u>