

**CHOHAN SOLUTIONS LIMITED**  
**REPORT AND UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31ST MARCH 2004**

M Y TEH & CO  
Chartered Certified Accountants  
57 Chestnut Grove  
New Malden  
SURREY KT3 3JJ

COMPANY NUMBER: 3918515



**CHOHAN SOLUTIONS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2004**

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## **CHOHAN SOLUTIONS LIMITED**

### **COMPANY INFORMATION**

<b>DIRECTOR</b>	R Chohan
<b>SECRETARY</b>	S Patel
<b>BUSINESS ADDRESS</b>	61 Vista Way Harrow MIDDLESEX HA3 0SJ
<b>REGISTERED OFFICE</b>	61 Vista Way Harrow MIDDLESEX HA3 0SJ
<b>ACCOUNTANTS</b>	M Y Teh & Co Chartered Certified Accountants 57 Chestnut Grove New Malden SURREY KT3 3JJ
<b>PRINCIPAL BANKER</b>	National Westminster Bank plc 121A East Park Road LEICESTER LE5 4NY

## **CHOHAN SOLUTIONS LIMITED**

### **DIRECTOR'S REPORT**

The director presents his report and the financial statements for the year ended 31st March 2004.

#### **PRINCIPAL ACTIVITY AND BUSINESS REVIEW**

The principal activity of the company during the year was that of IT and website solutions consultancy.

The results for the year are shown in the Profit and Loss accounts on page 4.

#### **DIRECTOR AND HIS INTERESTS**

The following director served throughout the year ended 31st March 2004 and held beneficial interests in the share capital of the company at that date as follows:

	Ordinary shares of £1 each	
	At 31st March 2004	At 1st April 2003
R Chohan	1	1

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

By order of the Board



R CHOHAN  
**Director**

26th January 2005.

## **CHOHAN SOLUTIONS LIMITED**

### **ACCOUNTANTS' REPORT**

**to the director on the unaudited financial statements of  
Chohan Solutions Limited**

As described on page 6, you are responsible for the preparation of the financial statements for the year ended 31st March 2004, set out on pages 4 to 10, 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 from the accounting records, information and explanations supplied to us in order to assist you to fulfil your statutory responsibilities.

*M Y Teh & Co*

**M Y Teh & Co**  
**Chartered Certified Accountants**  
57 Chestnut Grove  
New Malden  
Surrey KT3 3JJ

26th January 2005.

**CHOHAN SOLUTIONS LIMITED**

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31ST MARCH 2004**

	<u>Notes</u>	<u>2004</u>	<u>2003</u>
		£	£
<b>TURNOVER</b>		<b>2,500</b>	<b>7,500</b>
Administrative expenses		<b>(5,350)</b>	<b>(5,993)</b>
		<hr/>	<hr/>
<b>OPERATING (LOSS) PROFIT</b>	<b>2</b>	<b>(2,850)</b>	<b>1,507</b>
Interest receivable and similar income		<b>42</b>	<b>-</b>
Interest payable and similar charges		<b>(68)</b>	<b>-</b>
		<hr/>	<hr/>
<b>(LOSS) PROFIT ON ORDINARY ACTIVITIES BEFORE TAX</b>		<b>(2,876)</b>	<b>1,507</b>
Tax on profit on ordinary activities	<b>3</b>	<b>(170)</b>	<b>-</b>
		<hr/>	<hr/>
<b>(LOSS) PROFIT ON ORDINARY ACTIVITIES AFTER TAX</b>		<b>(2,706)</b>	<b>1,507</b>
Dividends		<b>-</b>	<b>(13,400)</b>
		<hr/>	<hr/>
<b>RETAINED LOSS FOR THE YEAR</b>		<b>(2,706)</b>	<b>(11,893)</b>
		<hr/>	<hr/>

**CHOHAN SOLUTIONS LIMITED**

**BALANCE SHEET  
AS AT 31ST MARCH 2004**

	<u>Notes</u>	<u>2004</u>	<u>2003</u>
		£	£
<b>FIXED ASSETS</b>			
Tangible assets	4	2,458	3,653
		<hr/>	<hr/>
<b>CURRENT ASSETS</b>			
Debtors	5	26	165
Cash at bank		2,414	10,142
		<hr/>	<hr/>
		2,440	10,307
<b>CREDITORS:</b>			
Amounts falling due within one year	6	(7,553)	(13,909)
		<hr/>	<hr/>
<b>NET CURRENT LIABILITIES</b>		(5,113)	(3,602)
		<hr/>	<hr/>
<b>NET (LIABILITIES) ASSETS</b>		(2,655)	51
		<hr/>	<hr/>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7	1	1
Profit and loss account	8	(2,656)	50
		<hr/>	<hr/>
<b>SHAREHOLDER'S (DEFICIT) FUNDS</b>	9	(2,655)	51
		<hr/>	<hr/>

The Director's Statement on page 6 forms part of the Balance Sheet

**CHOHAN SOLUTIONS LIMITED**

**BALANCE SHEET  
AS AT 31ST MARCH 2004 (CONTINUED)**

For the year ended 31st March 2004, the company was entitled to exemption from the requirement to have an audit under Section 249A(1) of the Companies Act 1985; and no notice has been deposited with the company under Section 249B(2) of that Act requiring an audit to be carried out.

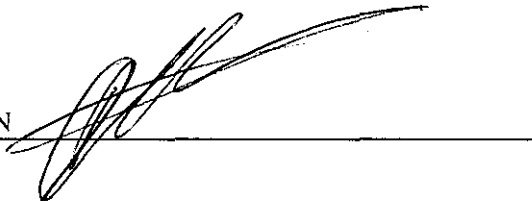
The director acknowledges his responsibilities for ensuring that

- the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
- the financial statements give a true and fair view of the company's affairs at 31st March 2004 and of its results for the year then ended in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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 with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board on 26th January 2005 and signed on its behalf by

R CHOHAN  
Director

A handwritten signature in black ink, appearing to be 'R. Chohan', is written over a horizontal line. The signature is stylized with a large, sweeping flourish that extends upwards and to the right.



## CHOHAN SOLUTIONS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2004

#### 1. ACCOUNTING POLICIES

##### 1.1 Going concern

The company made a loss of £2,706 (2003 – profit of £1,507) during the year ended 31st March 2004, and at that date its current liabilities exceeded its current assets by £5,113 (2003- £3,602).

The company meets its day to day working capital requirements from support from its director and extended credit from other creditors. At the balance sheet date, the total indebtedness was £7,553 (2003 - £13,909). The director and other creditors have confirmed that the amounts owed will continue to be made available until such time as the company is able to repay them.

On this basis, the directors consider it appropriate to prepare the accounts on a going concern basis.

##### 1.2 Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

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

##### 1.3 Turnover

Turnover represents the invoiced value of services rendered by the company net of Value Added Tax.

##### 1.4 Depreciation

Tangible fixed assets are depreciated to write off the cost of the assets over their estimated useful lives using the following methods and rates:

	% per annum	Method
Furniture, fixtures and equipment	20%	reducing balance
Computer equipment	33.33%	reducing balance

#### 2. OPERATING (LOSS) PROFIT

This is stated after charging:

	2004	2003
	£	£
Depreciation - owned assets	1,195	1,784

**CHOHAN SOLUTIONS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2004**

**3. TAXATION**

	<u>2004</u>	<u>2003</u>
	£	£
<b>Domestic current year tax</b>		
UK corporation tax	-	-
Adjustment for prior years	(170)	-
	<u>(170)</u>	<u>-</u>
	<u>(170)</u>	<u>-</u>

**4. TANGIBLE FIXED ASSETS**

	<u><b>Plant and Machinery Etc</b></u>
	£
<b>COST:</b>	
As at 1st April 2003	
and at 31st March 2004	<u>10,771</u>
<b>DEPRECIATION:</b>	
As at 1st April 2003	7,118
Provided during the year	1,195
As at 31st March 2004	<u>8,313</u>
<b>NET BOOK VALUE:</b>	
As at 31st March 2004	<u>2,458</u>
As at 31st March 2003	<u>3,653</u>

**CHOHAN SOLUTIONS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2004**

**5. DEBTORS**

	<u>2004</u>	<u>2003</u>
	£	£
Other debtors	26	165

**6. CREDITORS: Amounts falling due within one year**

	<u>2004</u>	<u>2003</u>
	£	£
Taxation and social security	-	4,100
Other creditors	7,553	9,809
	<u>7,553</u>	<u>13,909</u>

**7. SHARE CAPITAL**

	<u>2004</u>	<u>2003</u>
	£	£
Authorised: 10,000 Ordinary Shares of £1 each	10,000	10,000
Allotted, called up and fully paid: 1 Ordinary Share of £1 each	1	1

**CHOHAN SOLUTIONS LIMITED****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2004****8. STATEMENT OF MOVEMENTS ON PROFIT AND  
LOSS ACCOUNT**

	<u>2004</u>	<u>2003</u>
	£	£
Balance at 1st April 2003	50	11,943
Retained loss for the year	(2,706)	(11,893)
	<hr/>	<hr/>
Balance at 31st March 2004	(2,656)	50
	<hr/>	<hr/>

**9. SHAREHOLDER'S (DEFICIT) FUNDS**

	<u>2004</u>	<u>2003</u>
	£	£
(Loss) profit for the year	(2,706)	1,507
Dividends	-	(13,400)
	<hr/>	<hr/>
Net depletion to shareholder's funds	(2,706)	(11,893)
Opening shareholder's funds	51	11,944
	<hr/>	<hr/>
Closing shareholder's (deficit) funds	(2,655)	51
	<hr/>	<hr/>

**10. CONTROLLING PARTY**

The company is controlled by the director, R Chohan, by virtue of his 100% shareholding as shown in the Director's Report.