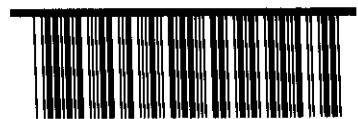


AMENDING

**A.A.S INVESTMENTS AND CONSULTANCY LTD**  
**REPORT AND ACCOUNTS**  
**31st DECEMBER 2000**



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**A.A.S INVESTMENTS AND CONSULTANCY LTD**

**Directors:**

Mr. P. R. Baron

**Company Secretary:**

Miss. L. Walsh

**Accountants:**

Avon Accountancy Services  
611 Fishponds Road  
Fishponds  
Bristol  
BS16 3AA

**Registered Office:**

A.A.S INVESTMENTS AND CONSULTANCY LTD  
609-611 Fishponds Road  
Fishponds  
Bristol  
BS16 3AA

**Registered Number:**

3676541

## **A.A.S INVESTMENTS AND CONSULTANCY LTD**

### **REPORT OF THE DIRECTORS**

The directors present their report and accounts for the period ended 31st December 2000.

#### **Principal Activity**

The company was incorporated on 01/12/1998 and commenced trading in April 1999.

The principal activity of the company throughout the period has been that of Consultancy.

#### **Review of the business**

The directors at 31st December 2000 and their interest in the share capital of the company were as follows: -

Ordinary £1 shares

Mr P.R. Baron	306903
---------------	--------

306903

During the year properties were introduced into the business in consideration for shares and the loan.

## **A.A.S INVESTMENTS AND CONSULTANCY LTD**

### **REPORT OF THE DIRECTORS**

**(continued)**

#### **Taxation**

The company is a close company within the provisions of the income and Corporation Taxes Act 1988.

#### **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 and loss of the company for that period. In preparing those accounts, the directors are required to:-

select suitable policies and then apply them consistently;

make judgements and estimates that are reasonable and prudent;


follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts:

prepare the accounts on the going concern basis unless it is appropriate 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 enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing the above report the directors have taken advantage of special exemptions applicable to small companies.

ON BEHALF OF THE BOARD

  
.....

Mr. P.R. Baron

Director

October 2001



**A.A.S INVESTMENTS AND CONSULTANCY LTD**

**PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 31st DECEMBER 2000**

	Notes	2000	1999 £
<b>Income</b>	<b>2</b>	59805	41150
Administrative expenses		<u>(32533)</u>	<u>(17730)</u>
Profit on ordinary activities before taxation and Interest	<b>3</b>	27272	23420
Interest Paid		495	133
Profit on ordinary activities before taxation		<u>26777</u>	<u>23287</u>
Tax on profit on ordinary activities		4355	4873
Profit on ordinary activities after taxation		<u>22422</u>	<u>18414</u>
Profit and Loss Account brought forward		<u>18414</u>	
Profit and Loss Account carried forward		<b>40836</b>	<b>18414</b>

**Continuing Operations**

The company commence trading during April 1999

**Total recognised gains and losses**

The company had no recognised gains or losses than the profit for the above financial period.

**A.A.S INVESTMENTS AND CONSULTANCY LTD****BALANCE SHEET AS AT 31st DECEMBER 2000**

	Notes	2000	1999
<b>Fixed Assets</b>	<b>4</b>	492130	60934
<b>Current Assets</b>			
Debtors		10663	2363
Cash at Bank	<b>5</b>	130	10058
Cash in Hand		90	90
		<u>10883</u>	<u>12511</u>
<b>Creditors: Amount falling due within one year</b>		39287	30489
<b>Net Current Liabilities</b>		(28404)	(17978)
<b>Creditors: Amounts falling due in more than one year</b>		(115987)	(24442)
<b>Net Assets</b>		<u><b>347739</b></u>	<u><b>18514</b></u>
<b>Capital and Reserves</b>			
Called up share capital		306903	100
Profit and loss account		40836	18414
Shareholders funds		<u><b>347739</b></u>	<u><b>18514</b></u>

**A.A.S INVESTMENTS AND CONSULTANCY LTD**

**BALANCE SHEET AS AT 31st DECEMBER 2000**

The directors acknowledge their responsibilities for:-

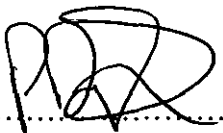
- (a) Ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1995 and
- (b) Preparing accounts which give a true and fair view of the state of the affairs of the company as at 31st December 2000 and of its profit for the financial period in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Act relating to the accounts, so far as applicable to the company.

For the period ended 31st December 2000, the company was entitled to exemption by Subsection (1) of Section 249A of the Companies Act 1985.

No notices have been deposited under Subsection (2) of Section 249B in relation to its accounts for the period ended 31st December 2000.

The directors have taken advantage of special exemptions conferred by Schedule 8 to Companies Act 1985 applicable to small companies in the preparation of the accounts and have done so on the ground that in their opinion the company is entitled to those exemptions,

ON BEHALF OF THE BOARD

.....Director

Mr. P.R. Baron

October 2001

## **A.A.S INVESTMENTS AND CONSULTANCY LTD**

### **NOTES TO THE ACCOUNTS FOR THE ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER 2000**

#### **1. Accounting Policies**

##### **(a) Basis of accounting**

The accounts have been prepared under the historical cost convention.

##### **(b) Cash flow**

The company has taken advantage of the exemption available per FRS 1 for small companies not to prepare a cash flow statement.

##### **(c) Tangible fixed assets**

Depreciation is provided at the following rates in order to write off the asset over its estimated useful life using the reducing balance method.

Equipment	25%
Motor Vehicle	25%

##### **(d) Deferred taxation**

Deferred taxation is provided at the current rate of differences arising from the inclusion of income and expenditure in taxation computations in periods different from those in which they are included in the accounts, except where the tax reduction is expected to continue for the foreseeable future.

#### **2. Income**

Income represents the amount of work done stated net of value added tax.

#### **3. Profit on ordinary activities before taxation**

This is stated after charging:

Director's remuneration (excluding benefits)	14485
Depreciation	3098



# A.A.S INVESTMENTS AND CONSULTANCY LTD

## NOTES TO THE ACCOUNTS FOR THE ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER 2000

continued

### 4. Fixed assets

Tangible	Freehold £	Fixtures Fittings £	Equip ment	Motor Vehicle	Motor Vehicle	Total £
<b>Costs</b>						
At 01/01/00	31557	210	315	9499		41581
Additions	402862				12495	415357
Disposal				(9499)		(9499)
At 31/12/00	434419	210	315	0	12495	447439
<b>Depreciation</b>						
At 01/01/00	0	53	79	2374		2506
Charge for the period	0	39	59		3000	3098
Disposal				(2374)		(2374)
At 31/12/00	0	92	138	0	3000	3230
<b>Net Book Value</b>						
At 31/12/00	434419	118	177		9495	444209
<b>Shares</b>						
At 01/01/00						21859
Additions						26062
Total						47921
						<b><u>492130</u></b>

5. Cash at Bank 2000

National Westminster, Ordinary Account 130

### 6. Corporation Tax

Corporation Tax this year 4355

**A.A.S INVESTMENTS AND CONSULTANCY LTD**

**NOTES TO THE ACCOUNTS FOR THE ACCOUNTS  
FOR THE YEAR ENDED 31st DECEMBER 2000**

Continued

**7. Creditors: Amount falling due within one year**

	<b>2000</b>	<b>1999</b>
	<b>£</b>	<b>£</b>
Sundry creditors and accruals	29208	25396
Corporation tax	7228	4873
Other Taxes and Social security costs	2851	220
	<u>39287</u>	<u>30489</u>

**8. Share capital**

	<b>2000</b>	<b>1999</b>
	<b>£</b>	<b>£</b>
Allotted and fully paid:		
£1 ordinary shares	<u>306903</u>	<u>100</u>
Authorised:		
£1 ordinary shares	<u>999,999</u>	<u>1,000</u>

**9. Reconciliation of movements in  
Shareholders funds**

	<b>2000</b>	<b>1999</b>
Profit(Loss) for the financial period	22422	18414
Opening shareholders funds	18414	0
Closing shareholders funds	<u>40836</u>	<u>18414</u>

**A.A.S INVESTMENTS AND CONSULTANCY LTD****DETAILED PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31st DECEMBER 2000**

	2000	1999
		£
<b>Income</b>	59733	41092
<b>Interest</b>	72	58
	<b>59805</b>	<b>41150</b>
<b>Expenses</b>		
Telephone and Postage	130	0
Bank Charges	556	220
Legal & Professional	943	0
Motor and Travel	3266	2148
Repairs and Renewals	3097	4160
Insurance	620	0
Interest	4251	2129
Wages and NIC	14485	6074
PSA	1615	43
Subsistence	194	0
Sundries	278	0
Depreciation	3098	2506
Donation	0	450
<b>Total expenses</b>	<b>32533</b>	<b>17730</b>
<b>Net Profit before interest</b>	<b>27272</b>	<b>23420</b>
<b>Interest</b>	<b>(495)</b>	<b>(133)</b>
<b>Net Profit after Interest</b>	<b>26777</b>	<b>23287</b>

**A.A.S INVESTMENTS AND CONSULTANCY LTD**

**CORPORATION TAX COMPUTATION**

**FOR THE YEAR ENDED 31st DECEMBER 2000**

	£
Profit as per accounts for the year ended 31 <sup>st</sup> December 2000	26777
<b>Add : Depreciation</b>	3098
<b>Less : Capital Allowances</b>	3098
<b>Assessable Profit</b>	26777
Corporation tax 10,000 x 10%	1000.00
16,777 x 20%	3355.40
	4355
<b>Profit after tax</b>	<b>22422</b>

**Capital Allowances**

	Motor Vehicle	Motor Vehicle	Fixtures Fittings	Equip Ment	Allowances
WDV B/d	7125	-	157	236	
Additions	-	12495	-	-	
Disposal	(7125)	-	-	-	
<b>Total</b>	<b>-</b>	<b>12495</b>	<b>157</b>	<b>236</b>	
WDA 25%	-	3000	39	59	<b>3098</b>
<b>WDV C/d</b>	<b>-</b>	<b>9495</b>	<b>118</b>	<b>177</b>	