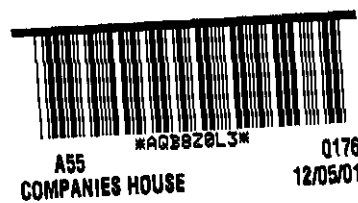


REPORT OF THE DIRECTOR AND
FINANCIAL STATEMENTS FOR THE PERIOD 12 JANUARY 2000 TO 31 JANUARY 2001
FOR
NOUGHTS & CROSSES LIMITED



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for the Period 12 January 2000 to 31 January 2001

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NOUGHTS & CROSSES LIMITED

COMPANY INFORMATION

for the Period 12 January 2000 to 31 January 2001

DIRECTOR:

C E Cross

SECRETARY:

J I Jackson

REGISTERED OFFICE:

193 Alexandra Gardens
Knaphill
Woking
Surrey
GU12 2DW

REGISTERED NUMBER:

3905439 (England and Wales)

ACCOUNTANT:

P Hookins
Springfield
Tuckey Grove
Ripley
Woking
Surrey
GU23 6JG

NOUGHTS & CROSSES LIMITED

REPORT OF THE DIRECTOR

for the Period 12 January 2000 to 31 January 2001

The director presents her report with the financial statements of the company for the period 12 January 2000 to 31 January 2001.

INCORPORATION

The company was incorporated on 12 January 2000 and commenced trading on the same date.

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of Event Management Consultancy

DIRECTOR

C E Cross was the sole director during the period under review.

Her beneficial interest in the issued share capital of the company was as follows:

	31.1.01	12.1.00
Ordinary £1 shares	99	-

The director, being eligible, offers herself for election at the forthcoming first Annual General Meeting.

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

ON BEHALF OF THE BOARD:


.....
Janet Jackson - SECRETARY

Dated:

3rd May 2001

NOUGHTS & CROSSES LIMITED

PROFIT AND LOSS ACCOUNT

for the Period 12 January 2000 to 31 January 2001

	Notes	£
TURNOVER		29,962
Cost of sales		<u>12,141</u>
GROSS PROFIT		17,821
Administrative expenses		<u>12,564</u>
OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	5,257
Tax on profit on ordinary activities	3	<u>365</u>
PROFIT FOR THE FINANCIAL PERIOD AFTER TAXATION		4,892
RETAINED PROFIT CARRIED FORWARD		<u>£4,892</u>

The notes form part of these financial statements

NOUGHTS & CROSSES LIMITED

BALANCE SHEET
31 January 2001

	Notes	£	£
FIXED ASSETS:			
Tangible assets	4		3,183
CURRENT ASSETS:			
Debtors	5	1,469	
Cash at bank and in hand		<u>2,628</u>	
		4,097	
CREDITORS: Amounts falling due within one year	6	<u>2,288</u>	
NET CURRENT ASSETS:			<u>1,809</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u><u>£4,992</u></u>
CAPITAL AND RESERVES:			
Called up share capital	7		100
Profit and loss account			<u>4,892</u>
SHAREHOLDERS' FUNDS:			<u><u>£4,992</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 January 2001.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 January 2001 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year 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 March 2000).

ON BEHALF OF THE BOARD:


- DIRECTOR

Approved by the Board on 3-5-2001

NOUGHTS & CROSSES LIMITED

NOTES TO THE FINANCIAL STATEMENTS for the Period 12 January 2000 to 31 January 2001

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover

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

Tangible fixed assets

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

2. OPERATING PROFIT

The operating profit is stated after charging:

Depreciation - owned assets	£ 1,060
Director's emoluments and other benefits etc	4,900

3. TAXATION

The tax charge on the profit on ordinary activities for the period was as follows:

UK corporation tax	£ 365
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UK corporation tax has been charged at 10%.

4. TANGIBLE FIXED ASSETS

	Office equipment	Computer equipment	Totals
	£	£	£
COST:			
Additions	957	3,286	4,243
At 31 January 2001	957	3,286	4,243
DEPRECIATION:			
Charge for period	239	821	1,060
At 31 January 2001	239	821	1,060
NET BOOK VALUE:			
At 31 January 2001	718	2,465	3,183

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade debtors	£ 1,469
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NOUGHTS & CROSSES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
for the Period 12 January 2000 to 31 January 2001

**6. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	£
Creditors & accruals	1,249
V.A.T.	631
Social security & other taxes	43
Taxation	365
	<hr/>
	2,288
	<hr/>

7. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
100	Ordinary	£1	100
			<hr/>
			100
			<hr/>