

PRELEND LIMITED
ACCOUNTS
30 SEPTEMBER 2001

Company Registration Number 3240629



PRELEND LIMITED

ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2001

CONTENTS	PAGE
Officers and professional advisers	1
Director's report	2
Profit and loss account	3
Balance sheet	4
Notes to the accounts	5-7

PRELEND LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

Director	Mr K Lindsay
Company secretary	Battlebridge Secretaries Limited
Registered office	1 Des Roches Square Witan Way Witney Oxon OX8 6BE
Accountants	Solomon Hare Chartered Accountants 37 Market Place Chippenham Wiltshire SN15 3HT

PRELEND LIMITED

THE DIRECTOR'S REPORT

YEAR ENDED 30 SEPTEMBER 2001

The director presents his report and the unaudited accounts of the company for the year ended 30 September 2001.

PRINCIPAL ACTIVITY

The principal activity of the company was the operation of pizza franchise outlets.

THE DIRECTOR AND HIS INTERESTS IN SHARES OF THE COMPANY

The director who served the company during the year was as follows:

Mr K Lindsay

SMALL COMPANY PROVISIONS

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

Signed by order of the director



Battlebridge Secretaries Limited
Company Secretary

Approved by the director on 6 September 2002

PRELEND LIMITED**PROFIT AND LOSS ACCOUNT****YEAR ENDED 30 SEPTEMBER 2001**

	Note	2001 £	2000 £
TURNOVER		159,436	—
Cost of sales		(83,343)	—
GROSS PROFIT		<u>76,093</u>	<u>—</u>
Distribution costs		(4,784)	—
Administrative expenses		(81,202)	—
OPERATING LOSS	2	(9,893)	—
Interest payable		(186)	—
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>(10,079)</u>	<u>—</u>
Tax on loss on ordinary activities		—	—
LOSS FOR THE FINANCIAL YEAR		<u>(10,079)</u>	<u>—</u>

The notes on pages 5 to 7 form part of these accounts.

PRELEND LIMITED**BALANCE SHEET****YEAR ENDED 30 SEPTEMBER 2001**

	Note	2001 £	£	2000 £
FIXED ASSETS				
Tangible assets	4		24,178	—
CURRENT ASSETS				
Stocks		2,500		—
Debtors	5	2,025		2
Cash at bank and in hand		8,910		—
		13,435		2
CREDITORS: Amounts falling due within one year	6	(47,672)		—
NET CURRENT (LIABILITIES)/ASSETS			(34,237)	2
TOTAL ASSETS LESS CURRENT LIABILITIES			(10,059)	2
CAPITAL AND RESERVES				
Called-up equity share capital	8		20	2
Profit and Loss Account			(10,079)	—
(DEFICIENCY)/SHAREHOLDER'S FUNDS			(10,059)	2

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

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

These accounts were approved and signed by the director on 6 September 2002

Mr K Lindsay



The notes on pages 5 to 7 form part of these accounts.

PRELEND LIMITED

NOTES TO THE ACCOUNTS

30 SEPTEMBER 2001

1. ACCOUNTING POLICIES

Basis of accounting

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 directors have taken advantage of the exemption in Financial Reporting Standard No 1 from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	-	20% reducing balance
Motor Vehicles	-	25% reducing balance
Equipment	-	20% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

2. OPERATING LOSS

Operating loss is stated after charging:

	2001	2000
	£	£
Director's emoluments	8,000	—
Depreciation	<u>7,799</u>	<u>—</u>

3. DIRECTOR'S EMOLUMENTS

The director's aggregate emoluments in respect of qualifying services were:

	2001	2000
	£	£
Aggregate emoluments	<u>8,000</u>	<u>—</u>

PRELEND LIMITED**NOTES TO THE ACCOUNTS****30 SEPTEMBER 2001****4. TANGIBLE FIXED ASSETS**

	Fixtures & Fittings	Motor Vehicles	Equipment	Total
	£	£	£	£
COST				
Additions	30,597	250	1,130	31,977
At 30 September 2001	<u>30,597</u>	<u>250</u>	<u>1,130</u>	<u>31,977</u>
DEPRECIATION				
Charge for the year	7,655	31	113	7,799
At 30 September 2001	<u>7,655</u>	<u>31</u>	<u>113</u>	<u>7,799</u>
NET BOOK VALUE				
At 30 September 2001	<u>22,942</u>	<u>219</u>	<u>1,017</u>	<u>24,178</u>

5. DEBTORS

	2001	2000
	£	£
Other debtors	74	2
Prepayments and accrued income	1,951	—
	<u>2,025</u>	<u>2</u>

6. CREDITORS: Amounts falling due within one year

	2001	2000
	£	£
Bank loans and overdrafts	11,277	—
Trade creditors	11,888	—
PAYE and social security	2,233	—
VAT	4,346	—
Other creditors	14,141	—
Directors current accounts	185	—
Accruals and deferred income	3,602	—
	<u>47,672</u>	<u>—</u>

PRELEND LIMITED

NOTES TO THE ACCOUNTS

30 SEPTEMBER 2001

7. RELATED PARTY TRANSACTIONS

During the year the company purchased services from Kostamat Limited of £10,000 a company of which K Lindsay is a director. At the year end the company owed £nil to Kostamat Limited.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

8. SHARE CAPITAL

Authorised share capital:

	2001	2000
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
	2001	2000
	£	£
Ordinary share capital brought forward	2	2
Issue of ordinary shares	<u>18</u>	<u>—</u>
	<u>20</u>	<u>2</u>

9. ULTIMATE PARENT COMPANY

The ultimate parent company is Oxford Commercial Services Limited a company incorporated in England and Wales.