

Registered Office  
of Fenland Country Clothing  
Limited

**FENLAND COUNTRY CLOTHING  
LIMITED**

**FINANCIAL STATEMENTS**

**30TH APRIL 2002**

Company Registration Number 3185186



**GRIFFITHS AND PEGG**

Chartered Accountants  
42/43 Reddal Hill Road  
Cradley Heath  
West Midlands  
B64 5JS

# **FENLAND COUNTRY CLOTHING LIMITED**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 30TH APRIL 2002.**

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**FENLAND COUNTRY CLOTHING LIMITED**  
**OFFICERS AND PROFESSIONAL ADVISERS**  
**YEAR ENDED 30TH APRIL 2002**

<b>The director</b>	Mr S S Sangha
<b>Company secretary</b>	Mrs G K Sangha
<b>Registered office</b>	19/20 New Mill Street Dudley West Midlands DY2 8PB
<b>Accountants</b>	Griffiths and Pegg Chartered Accountants 42/43 Reddal Hill Road Cradley Heath West Midlands B64 5JS
<b>Bankers</b>	Barclays Bank plc 46 High Street Dudley West Midlands DY1 1PP

# FENLAND COUNTRY CLOTHING LIMITED

## THE DIRECTOR'S REPORT

### YEAR ENDED 30TH APRIL 2002

The director presents his report and the unaudited financial statements of the company for the year ended 30th April 2002.

#### PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The principal activity of the company is the factoring and sale of clothing. To date no trading has taken place.

#### RESULTS AND DIVIDENDS

The trading results for the year, and the company's financial position at the end of the year are shown in the attached financial statements.

The director has not recommended a dividend.

#### THE DIRECTOR AND HIS INTERESTS IN SHARES OF THE COMPANY

The director who served the company during the year together with his beneficial interests in the shares of the company was as follows:

	Ordinary Shares of £1 each	
	At 30 April 2002	At 1 May 2001
Mr S S Sangha	<u>6</u>	<u>6</u>

Mrs G K Sangha, spouse of Mr S S Sangha, holds 4 £1 ordinary shares (2001 4).

#### RETIREMENT OF DIRECTOR

Under the Articles of Association Mr S S Sangha will retire from the Board but, being eligible, offers himself for re-election to office.

#### DIRECTOR'S RESPONSIBILITIES

Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company at the end of the year and of the profit or loss for the year then ended.

In preparing those financial statements, the director is required to select suitable accounting policies, as described on page 6, and then apply them on a consistent basis, making judgements and estimates that are prudent and reasonable. The director must also 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 him to ensure that the financial statements comply with the Companies Act 1985. The director 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.

# FENLAND COUNTRY CLOTHING LIMITED

## THE DIRECTOR'S REPORT

YEAR ENDED 30TH APRIL 2002

### AUDITORS

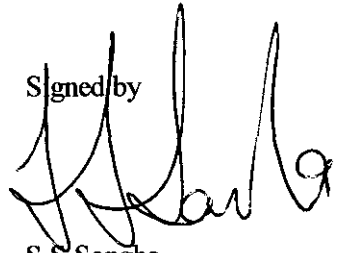
The director has decided to take advantage of the provisions of section 249A of the Companies Act 1985 and therefore an audit has not been carried out for the year under review.

### CLOSE COMPANY PROVISIONS

In the opinion of the director, the company is a close company within the meaning of S.414 Income and Corporation Taxes Act, 1988 (as amended).

Registered office:  
19/20 New Mill Street  
Dudley  
West Midlands  
DY2 8PB

Signed by

A handwritten signature in black ink, appearing to read 'S S Sangha', written over a horizontal line.

S S Sangha  
Director

Approved by the director on 11<sup>th</sup> December 2002

**FENLAND COUNTRY CLOTHING LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 30TH APRIL 2002**

	Note	2002 £	2001 £
<b>TURNOVER</b>		—	—
Administrative expenses		211	618
<b>OPERATING LOSS</b>		(211)	(618)
Interest receivable	3	—	1
Interest payable	4	—	(19)
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		(211)	(636)
Tax on loss on ordinary activities		—	—
<b>LOSS FOR THE FINANCIAL YEAR</b>		(211)	(636)
Balance brought forward		(4,206)	(3,570)
Balance carried forward		(4,417)	(4,206)

The company has no recognised gains or losses other than the results for the  
year as set out above.

All of the activities of the company are classed as continuing.

## FENLAND COUNTRY CLOTHING LIMITED

## BALANCE SHEET

30TH APRIL 2002

	Note	2002 £	2001 £	£
<b>CURRENT ASSETS</b>				
Debtors	5	7,006	10,000	
Cash at bank and in hand		3,539	756	
		<u>10,545</u>	<u>10,756</u>	
<b>CREDITORS: Amounts falling due within one year</b>				
	6	<u>14,952</u>	<u>14,952</u>	
<b>NET CURRENT LIABILITIES</b>			(4,407)	(4,196)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(4,407)</u>	<u>(4,196)</u>
<b>CAPITAL AND RESERVES</b>				
Called-up equity share capital	9		10	10
Profit and Loss Account			(4,417)	(4,206)
<b>DEFICIENCY</b>	10		<u>(4,407)</u>	<u>(4,196)</u>

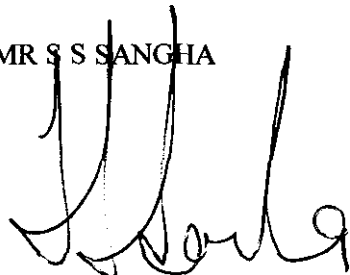
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

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 financial statements, so far as applicable to the company.

These financial statements were approved and signed by the director on 11<sup>th</sup> December 2002

MR S S SANGHA



# FENLAND COUNTRY CLOTHING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30TH APRIL 2002

### 1. ACCOUNTING POLICIES

#### *Basis of accounting*

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

#### *Cash flow statement*

The director has taken advantage of the exemption in Financial Reporting Standard 1 from including a cash flow statement in the financial statements on the grounds that the company is small.

### 2. PARTICULARS OF EMPLOYEES

The average number of staff employed by the company during the financial year amounted to:

	2002	2001
	No.	No.
Number of management staff	<u>1</u>	<u>1</u>

No salaries or wages have been paid to employees, including the director, during the year.  
(2001 nil)

### 3. INTEREST RECEIVABLE

	2002	2001
	£	£
Bank interest receivable	<u>—</u>	<u>1</u>

### 4. INTEREST PAYABLE

	2002	2001
	£	£
Interest payable on bank borrowing	<u>—</u>	<u>19</u>

### 5. DEBTORS

	2002	2001
	£	£
Other debtors	<u>7,006</u>	<u>10,000</u>

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

	2002	2001
	£	£
Director's current account	14,529	14,529
Accruals and deferred income	423	423
	<u>14,952</u>	<u>14,952</u>



# FENLAND COUNTRY CLOTHING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30TH APRIL 2002

### 7. CONTINGENCIES

There were no contingent liabilities known to or anticipated by the director at 30th April 2002 (2001 NIL). There were no legal actions in progress against the company or pending.

### 8. CAPITAL COMMITMENTS

	2001 £	2000 £
Contracted for but not provided for the financial statements	<u>NIL</u>	<u>NIL</u>

### 9. SHARE CAPITAL

#### Authorised share capital:

	2002 £	2001 £
10 Ordinary shares of £1 each	<u>10</u>	<u>10</u>

	2002 £	2001 £
Ordinary share capital	<u>10</u>	<u>10</u>

### 10. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2002 £	2001 £
Loss for the financial year	(211)	(636)
Opening shareholders' equity deficit	<u>(4,196)</u>	<u>(3,560)</u>
Closing shareholders' equity deficit	<u>(4,407)</u>	<u>(4,196)</u>

### 11. RELATED PARTY TRANSACTIONS

The company was under the control of Mr S S Sangha throughout the current year and previous period. Mr S S Sangha is the managing director and majority shareholder.

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