

Felmere Limited

Company Number 3507874

REPORT OF THE DIRECTORS

PRINCIPAL ACTIVITIES

The principle activities of the Company during the year was that of Research and Development

RESULTS

The deficit for the year ended 5th April 2002, was £3,056.78

DIVIDEND

The Director does not propose to pay a dividend

DIRECTORS

The Directors of the Company at 5th April 2002 was John Mills, Deborah Drew (appointed 25th May 2001), and Matthew Mills (appointed 17th February 2002).

AUDIT

Financial statements for the year ended 5th April 2002 have not been audited

BASIS OF PREPARATION OF FINANCIAL STATEMENT

The Financial statements have been prepared under the Historical Cost Convention and in accordance with the Companies Act 1985

EXEMPTION

For the year ended 5th April 2002 the company was entitled to the exemption under sub-section (1) of section 249A of the Companies Act 1985.

DIRECTOR

John Mills

Date

17th August 2002



Felmere Limited

Company Number 3507874

BALANCE SHEET as at 5th APRIL 2002

ASSETS

FIXED ASSETS - note 3

Intangible Assets	0.00
Tangible Assets	3,278.00
Investments	0.0

CURRENT ASSETS

Stocks	0.0
Debtors	
Trade debtors	
Owed by group and related companies	0.0
Other debtors - note 12	4,031.53
Called up share capital not paid	0.0
Prepayments and accrued income	0.0
Investments	0.0
Cash at Bank and in Hand	65.01

PREPAYMENT AND ACCRUED INCOME	0.0
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TOTAL ASSETS **7,374.09**

LIABILITIES

CAPITAL RESERVES

Called up Share Capital	200.0
Share premium Account	0.0
Revaluation Reserves	0.0
Other Reserves	0.0
Profit and Loss Account	(6,186.79)

PROVISION FOR LIABILITIES AND CHARGES	0.0
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CREDITORS

Debenture loans	0.0
Bank loans and overdrafts	0.0
Payments received on account	0.0
Trade creditors	0.0
Bills of exchange payable	0.0
Amounts owed to group and related companies	0.0
Other creditors including taxation and social security - note 4	13,360.88

ACCRUALS AND DEFERRED INCOME	0.0
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TOTAL LIABILITIES **7,374.79**

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Statements relating to the Balance Sheet

The Director has: -

- a) taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A(1) [total exemption]
- b) confirmed that no notice has been deposited under Section 249B(2) of the Companies Act 1985
- c) acknowledged the responsibility for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985
- d) acknowledge the responsibility for preparing accounts which give a true and fair view of the company and of its profit/loss (which ever is applicable) for the year then ended in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of this Act relating to the accounts, so far as applicable to this company
- e) The accounts are prepared in accordance with the special provision of Part VII of the Companies Act relating to small companies (Section 246(8) of the Act)

DIRECTOR

John Mills

Date

17th August 2002

Felmere Limited

Company Number 3507874

Profit and Loss Statement 6th April 2001 to 5th April 2002

INCOME

TOTAL INCOME	0.00
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EXPENSES

Bus. Expenses:

Administration & Secretarial	1,500.00
Bank Charges	31.34
Consumables	25.98
Depreciation	751.22
Legal-Prof Fees	386.09
Postage	20.60
Reference Books	77.91
Repairs	57.75
Stationary	15.99
Travel & Subsistence	189.90

TOTAL Bus. Expenses	3,056.78
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TOTAL EXPENSES	3,056.78
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TOTAL INCOME - EXPENSES	(3,056.78)
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Notes to the Financial Statements for the period ended 5th April 2002

Note 1 ACCOUNTING POLICIES

a) Basis of Preparation

The Financial statements have been prepared under the Historical Cost Convention and in accordance with the Companies Act 1985.

b) Depreciation

Depreciation of fixed assets is provided at a rate calculated to write off the value of those assets over their remaining useful lives at the following rates:

Computer equipment and tools	25% reducing balance
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Note 2 SHARE CAPITAL, DEBENTURES, AND ALLOTMENT

The Authorised capital of the Company is £2,000 divided into 2000 shares of £1 each.

200 ordinary £1 shares have been issued and are fully paid.

No allotments have been made.

No debentures have been issued.

Note 3 FIXED ASSETS.

	Computer Equipment And Tools
Opening Balance	996.60
Additions during Period	3,032.87
Depreciation	(751.22)
Written Down Value 5 th April 2002	3,278.25

Note 4 CREDITORS.

A loan from Mr. and Mrs Mills to the Company of £13,360.88 is unsecured, interest free, and repayable by 5th April 2010.

Note 5 CONVERSION OF FOREIGN CURRENCY

No foreign currency has been translated into, or out of, sterling.

Note 6 PARTICULARS OF SUBSIDIARIES

The Company has no subsidiary companies.

Note 7 SHAREHOLDING IN COMPANIES OTHER THAN SUBSIDIARIES

The Company has no shareholding in any other company

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Note 10 LOANS MADE TO DIRECTOR AND CONNECTED PERSONS

No loans have been made to the Director or connected persons.

Note 11 ACCOUNTING PERIOD

The accounting period of this financial statement covers from the 6th April 2001, to the 5th April 2002.

Note 12 DEBTORS

A loan to Mr Escott from the Company of £4,031.53 is unsecured, interest free, and repayable on demand.