ROSSLEAGUE LIMITED FINANCIAL STATEMENTS YEAR ENDED 31 AUGUST 2000 COMPANY NO. 3095604



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## REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2000

CONTENTS	<u>PAGE</u>
Report of the Directors	1/2
Balance Sheet	3
Profit and Loss Account	4
Notes the Financial Statements	5

# REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 AUGUST 2000

The directors present their report and financial statements for the year ended 31 August 2000.

### 1. REVIEW OF ACTIVITIES

The principal activity of the Company has been that of sale of pharmaceutical products. No sales have been effected in the year.

The profit and loss account is set out on page 4.

#### 2. <u>DIRECTORS AND THEIR INTEREST IN THE SHARES OF THE COMPANY</u>

Dr. Ramchandran

1 Share

Mrs. R. Ramchandran

1 Share

#### 3. <u>STATEMENT OF DIRECTORS' RESPONSIBILITIES</u>

Company Law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and the profit or loss of that period. In preparing these financial statements the Directors are required to:-

- (i) select suitable accounting policies and apply them consistently;
- (ii) make judgements and estimates that are reasonable and prudent;
- (iii) state whether applicable accounting standards have been followed; and
- (v) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Directors further recognise that they are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985, as amended. They are 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.

The Directors confirm that these financial statements comply with the above requirement.

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 AUGUST 2000 (Contd.)

## 4. <u>APPROVAL OF FINANCIAL STATEMENTS</u>

These financial statements were approved by the Board on 19 February 2001.

Gun Wharf 124 Wapping High Street London E1W 2NJ BY ORDER OF THE BOARD

**SECRETARY** 

#### BALANCE SHEET AS AT 31 AUGUST 2000

31/8/99		Note		
£			£	£
3,422	FIXED ASSETS Tangible Assets	2		2,909
236 1,500 290	CURRENT ASSETS Debtors Stock in trade Cash at bank	3 4	43 1,500 <u>148</u>	
2,026 5,448			140	<u>1,691</u> 4,600
8,172 350	CURRENT LIABILITIES Trade Creditors Accrued expenses	5	8,970 <u>350</u>	
_8,522 £3,074	2			9,320 £4,720
2	REPRESENTED BY SHARE CAPITAL Issued and fully paid 2 £1 ordinary	/ share	s 2	
( <u>3,076)</u> £ <u>3,07</u> 4	• •		( <u>4,722</u> )	£ <u>4,720</u>

#### Directors' Statements on unaudited accounts

- (a) For the year ended 31 August 2000 the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985.
- (b) No notice from the members of Rossleague Limited requiring an audit has been deposited under subsection (2) of section 249B.
- (c) (i) The directors acknowledge their responsibilities for ensuring that the company keeps proper accounting records which comply with section 221, and
  - (ii) preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with the requirements of the Act relating to accounts, so far as applicable to the company.



19 February 2001

## PROFIT AND LOSS ACCOUNT YEAR ENDED 31 AUGUST 2000

31/8/99 £		£
1,000	Sales	_
(500)	Operating expenses	-
( <u>1,685</u> )	Administration expenses	<u>1,645</u>
(1,185)	DEBIT BALANCE	1,645
( <u>1,891</u> )	Debit balance b/fwd.	<u>3,076</u>
£( <u>3,076</u> )	Debit balance c/fwd.	£4,721

## NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 AUGUST 2000

## 1. <u>ACCOUNTING POLICIES</u>

Turnover represents sales net of VAT.

## 2. TANGIBLE FIXED ASSETS

_	Balance b/f.  - Depreciation  Net book value at 31/8/00		Fixtures and Fittings £ 3,422 513 2,909
3.	DEBTORS  Due within one year:	<u>1999</u>	<u>2000</u>
	VAT refund	£ <u>236</u>	£ <u>43</u>
4.	STOCK Pharmaceutical products CDEDITORS	£ <u>1,500</u>	£ <u>1,500</u>
5.	CREDITORS  Amounts falling due within one year:		
	Accrued expenses Director's loan	350 <u>8,172</u> £ <u>8,522</u>	350 <u>8,970</u> £ <u>9,320</u>
6.	SHARE CAPITAL Authorised 1,000 £1 ordinary shares Issued 2 £1 ordinary shares	£2_	£ <u>2</u>

## 7. APPROVAL OF FINANCIAL STATEMENTS

These financial statements were approved by the Directors on 19 February 2001.