

MOUNTAINDENE LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDING

31ST. OCTOBER 2001

(Registration Number : 01011242)



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MOUNTAINDENE LIMITEDFINANCIAL STATEMENTSFOR THE YEAR ENDING31ST. OCTOBER 2001**CONTENTS**

	Page
Company Information	1
Directors' Report	2
Statement of Directors responsibilities	3
Profit & Loss Account	4
Balance Sheet	5
Notes to accounts	6/7
Trading & Profit & Loss Account	8

The following page does not form part of the statutory accounts  
Schedules to the Trading and Profit & Loss Account

Appendix 1

**MOUNTAINDENE LIMITED****COMPANY INFORMATION****31ST. OCTOBER 2001**

Incorporated in England May 14th. 1972  
Registration Number : 01011242 (England)

**DIRECTOR :** M. Powell

**SECRETARY :** M. S. Powell.

**REGISTERED OFFICE :** 50, Southway London NW11 6SA.

**Bankers :** Barclays Bank Plc. 28, High Street London NW3 1QB.

**MOUNTAINDENE LIMITED****DIRECTORS' REPORT****31ST. OCTOBER 2001**

The director presents his report and financial statements for the year ending 31st. October 2001.

**Primary activity.**

The principal activity of the company was that of office equipment dealers.

**Status.**

The company is a small company for the purposes of the companies act.

In preparing this report the company takes advantage of the special exemptions applicable under the act.

**Director.**

The director and alternative director during the year and their interest in the company at the beginning and the end of the year were as follows:

	November 1st. 2000	October 31st. 2001
	Ordinary shares	Ordinary shares
M. Powell	100	100

**Results & Dividends.**

The results of the company for the year are as shown on the attached Profit & Loss Account.

The Director does not recommend the payment of a dividend.

**New Audit Exemptions.**

Advantage has been taken in the preparation of this report of the Companies Act 1985 (Audit Exemption) regulations 1994 (SI 1994/1935) and new sections 249A to 249E.

By Order of the board

M. S. Powell (Secretary)



MOUNTAINDENE LIMITED

Statement of DIRECTORS' RESPONSIBILITY

31ST. OCTOBER 2001

The director acknowledges his responsibility for:

1) Ensuring that the company keeps accounting records which comply with section 221 of the companies act 1985

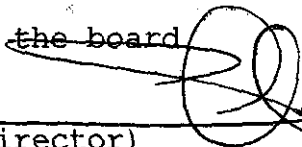
and

2) 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 requirement of section 226 and which otherwise comply with the requirements of the act relating to accounts so far as applicable to the company.

and

3) Ensuring that the financial statements of the accounts comply with the Companies Act. In particular, schedules 4, 5, 6, and 8 of the Companies Act 1985 (as amended by the companies Act 1989)

On behalf of ~~the board~~

  
~~M. Powell (Director)~~

MOUNTAINDENE LIMITEDPROFIT AND LOSS ACCOUNTAS AT THE 31ST. OCTOBER 2001

		2001	#	2000
	Note	£	#	£
Turnover			#	
Cost of sales				
Gross profit			#	
Net operating expenses				
Administrative expenses		(5,980)	#	(8,336)
Other operating income	3	652		1,107
Loss on ordinary activities before taxation	2	<u>(5,328)</u>		<u>(7,229)</u>
Taxation	4	---		---
Retained loss for the year	9	<u>(5,328)</u>		<u>(7,229)</u>

There are no recognized gains or losses in 2000 or 2001 other than the loss for the year.

The accompanying notes form part of these accounts.

**MOUNTAINDENE LIMITED**  
**BALANCE SHEET**  
**AS AT THE 31ST. OCTOBER 2001**

	Note	2001 £	£	#	2000 £
£					
<b>Fixed assets</b>					
Tangible assets	5		374	#	440
<b>Current assets</b>					
Debtors	6	000		#	
Cash at bank and in hand		5,855			20,261
		<u>5,855</u>			<u>20,261</u>
<b>Creditors: amounts falling due within one year</b>	7	<u>(15,634)</u>		#	<u>(24,778)</u>
<b>Net current assets</b>		<b><u>(9,779)</u></b>			<b>(4,517)</b>
Total assets less current liabilities		<b><u>(9,405)</u></b>			<b><u>(4,077)</u></b>
<b>Capital and reserves</b>					
Called up share capital	8	100			100
Profit and loss account	9	<u>(9,505)</u>			<u>(4,177)</u>
		<b><u>(9,405)</u></b>			<b><u>(4,077)</u></b>

The director have taken advantage of the companies act 1985 in not having these accounts audited under section 249A(1) (total exemption).

The director states that no notice from members has been deposited under subsection 2 of section 249B in relation to audited accounts for the current financial year.

The director acknowledges his responsibility for:

1) Ensuring that the company keeps accounting records which comply with section 221 of the companies act 1985 and

2) 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 requirement of section 226 and which otherwise comply with the requirements of the act relating to accounts so far as applicable to the company.

and

3) Ensuring that the financial statements of the accounts comply with the Companies Act. In particular, schedules 4, 5, 6, and 8 of the Companies Act 1985 (as amended by the companies Act 1989) Approved by the board on 12th April, 2002.

**M. Powell**  
**Director**

The accompanying notes form part of these accounts.

**MOUNTAINDENE LIMITED**  
**NOTES ON FINANCIAL STATEMENTS**  
**AS AT THE 31ST. OCTOBER 2001**

**1) Accounting policies**

**Basis of accounts**

The financial statements have been prepared under the historical cost convention.

The company has taken advantage under various exemptions, including preparing a cash flow statement given in the Companies Act 1985 (as amended by the companies Act 1989).

Depreciation is provided on all tangible fixed assets at the rates calculated to write-off the cost of each asset over their estimated useful life as follows:

Vehicles	25%
Fixtures & Fittings	15%

**2) Operating Loss**

The operating loss is stated after charging :

	2001	2000
	£	£
Director's emoluments	Zero	Zero

**3) Other operating income**

Bank interest received	652	1,107
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**4) Taxation**

Corporation tax on loss on ordinary activities	000	000
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**6) Debtors: Amounts falling due within one year**

Trade debtors	000	000
Other debtors	000	000

**7) Creditors:**

Amounts falling due within one year

Directors loan account	15,197	22,580
Trade creditors	437	1,508
Other taxation & social security	000	690
Accruals	<u>ZERO</u>	<u>ZERO</u>
	<u>15,634</u>	<u>24,778</u>



**MOUNTAINDENE LIMITED**  
**NOTES ON FINANCIAL STATEMENTS**  
**AS AT THE 31ST. OCTOBER 2001**

**5) Tangible fixed assets**

	Motor Vehicles	Fixtures & Fittings	Total
	£	£	
<b>Cost</b>			
At 1st. November 1999	000	3,127	3,127
Purchases		000	000
At 31st. October 2000	<u>000</u>	<u>3,127</u>	<u>3,127</u>

**Depreciation**

At 1st. November 2000	000	2,687	2,687
Change for year		66	66
At 31st. October 2001	<u>000</u>	<u>2,753</u>	<u>2,687</u>

**Net book value**

At 31st. October 2001	<u>000</u>	<u>374</u>	<u>374</u>
At 31st. October 2000	<u>000</u>	<u>440</u>	<u>518</u>

**8) Share capital**

	2001 £	2000 £
<b>Authorised</b>		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>
<b>Allotted, called up &amp; fully paid</b>		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>

**9) Profit & loss account**

At 1st. November 2000	(4,177)
Retained loss for the year	(5,328)
At 31st. October 2001	<u>(9,505)</u>

**MOUNTAINDENE LIMITED**  
**TRADING AND PROFIT AND LOSS ACCOUNT**  
**AS AT THE 31ST. OCTOBER 2001**

	2001		2000	
	£	£	£	£
<b>Turnover</b>				
Sales	000		000	
Cost of sales	000		000	
Purchases	<u>000</u>		<u>000</u>	
<b>Gross profit</b>		<b>Zero</b>		<b>Zero</b>
<b>Other operating income</b>				
Bank deposit interest	652		1,107	
		652		1,107
<b>Less overheads</b>				
Administrative Costs	3,386		5,690	
Distribution Costs	2,472		2,518	
Financial Costs	56		50	
Other Admin Costs	000		000	
Depreciation	66		78	
		5,980		8,336
<b>Net loss for the year</b>		<b><u>(5,328)</u></b>		<b><u>(7,229)</u></b>