

DANIE OVERSEAS LIMITED

REPORT AND ACCOUNTS - 31ST DECEMBER 2000

DIRECTORS:	J DANIEL-SAM P R DEBOHUN DANIEL-SAM
SECRETARY:	P R DEBOHUN DANIEL-SAM
REGISTERED OFFICE:	61 PLODDER LANE FARNWORTH BOLTON BL4 0BX

Company Reg No: 02561741



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DANIE OVERSEAS LIMITED

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The following page does not form part of the statutory accounts

7	Trading and Profit and Loss Account
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DANIE OVERSEAS LIMITED

REPORT OF THE DIRECTORS

The directors present their report with the accounts of the Company for the year ended 31st December 2000.

Statement of Directors' Responsibilities

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 for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and them to apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors 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. 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.

Principal Activity

The principal activity of the company in year under review was Book Keeping Services.

Review of the Business

A summary of the results of the year's trading is given on page 2 of the accounts.

Dividends

No dividends were paid.

Directors

The directors in office in the year and their beneficial interest in the issued share capital were as follows:

	31.12.00	31.12.99
J Daniel-Sam	500	500
Mrs P R Daniel-Sam	500	500

Fixed Assets

Acquisitions and disposals of fixed assets, if any, during the year are recorded in the notes to the accounts.

Political and Charitable Contributions

There were no significant contributions made during the year.

Auditors

It was decided to claim exemption from the requirement to have the accounts audited as per the Companies Act 1985 (Audit Exemption) Regulations 1994.

BY ORDER OF THE BOARD



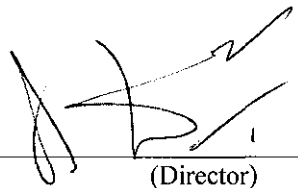
Mrs P R Daniel-Sam
Secretary


DANIE OVERSEAS LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST DECEMBER 2000

	NOTES	2000 £	1999 £
Service Charges - Income		6,163	475.00
Work-in-Progress		300	500.00
		<hr/> 6,463	<hr/> 975.00
Depreciation		425	199.00
Operating Charges		2,968	843.00
		<hr/> 3,393	<hr/> 1,042.00
Operating Profit (Loss)	3	3,070	(67.00)
Taxation	10	(175)	-
		<hr/> 2,895	<hr/> (67.00)
Profit after Taxation			
Retained Loss Brought Forward		(8,614)	(8,547.00)
		<hr/> (5,719)	<hr/> (8,614.00)
Retained Loss Carried Forward		<hr/> <hr/>	<hr/> <hr/>

The notes on pages 4 to 6 form part of these accounts


(Director)


(Director)

DANIE OVERSEAS LIMITED

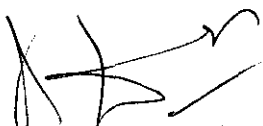
BALANCE SHEET AS AT 31ST DECEMBER 2000


	NOTES	2000 £	1999 £
FIXED ASSETS:			
Tangible Assets	4	2,404.00	1,103.00
		-----	-----
CURRENT ASSETS:			
Debtors	5	990.00	1,955.00
Cash in Hand		195.00	62.00
Cash at Bank		263.50	29.00
		-----	-----
		1,448.50	2,046.00
CREDITORS:			
Amounts falling due within one year	6	8,571.32	10,763.00
		-----	-----
NET CURRENT ASSETS		(7,122.82)	(8,717.00)
		-----	-----
TOTAL ASSETS LESS CURRENT LIABILITIES		(4,718.82)	(7,614.00)
		-----	-----
CREDITORS:			
Amounts falling due after more than one year		-	-
		-----	-----
		(4,718.82)	(7,614.00)
		=====	=====
CAPITAL AND RESERVES:			
Called Up Capital	7	1,000.00	1,000.00
Profit & Loss Account		(5,718.82)	(8,614.00)
		-----	-----
		(4,718.82)	(7,614.00)
		=====	=====

The directors have:

- taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A(1) (total exemption)
- confirmed that no notice has been deposited under Section 249B(2) of the Companies Act 1985
- acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985
- acknowledged their responsibilities for preparing accounts which give a true and fair view of the company and of its profit for the year ended 31/12/00 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 accounts, so far as applicable to this company.

The notes on pages 4 to 6 form part of these accounts.


(Director)


(Director)

DANIE OVERSEAS LIMITED

NOTES TO THE ACCOUNTS - 31ST DECEMBER 2000

1. ACCOUNTING POLICIES

a) Basis of Accounting

The accounts have been prepared under the historical cost convention.

b) Turnover

Turnover represents net service charges, excluding value added tax.

c) Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its expected useful life.

Fixtures and Fittings	-	15% on written down value
Equipment	-	15% on written down value

2. TURNOVER

The turnover and profit before taxation are attributable to the principal activities of the Company.

DANIE OVERSEAS LIMITED

NOTES TO THE ACCOUNTS - 31ST DECEMBER 2000

3. OPERATING PROFIT/LOSS

The operating profit/loss is stated after charging:

	2000	1999
Directors' Remuneration	nil	nil
Auditor's Remuneration	nil	nil

4. TANGIBLE FIXED ASSETS:

	Fixtures & Fittings £	Equipment £	Total £
COST			
At 1 st January 2000	649	1,994	2,643
Additions	-	1,726	1,726
Disposal	-	-	-
Cost at 31 st Dec 00	649	3,720	4,369
DEPRECIATION			
at 1 st January 2000	470	1,070	1,540
Charge for the year	27	398	425
At 31 st Dec 2000	497	1,468	1,965
Written Down Values			
At 31 st December 2000	152	2,252	2,404
At 31 st December 1999	179	924	1,103

DANIE OVERSEAS LIMITED

NOTES TO THE ACCOUNTS - 31ST DECEMBER 2000

	2000 £	1999 £
5. DEBTORS		
Service Charges Receivable	690.00	1,455.00
Accrued Income	300.00	500.00
	----- 990.00	----- 1,955.00
6. CREDITORS		
Amounts falling due within one year		
Directors Loan Accounts	8,349.32	10,716.00
Other Creditors	47.00	47.00
Corporation Tax due	175.00	-
	----- 8,571.32	----- 10,763.00
7. CALLED UP SHARE CAPITAL		
Authorised, allotted, issued and fully paid up Ordinary Shares of £1 each	1,000.00	1,000.00
	-----	-----
8. CAPITAL COMMITMENTS		
There are no commitments for capital expenditure not provided for in the accounts.		
9. CONTINGENT LIABILITIES		
As far as is known there were no contingent liabilities at the Balance Sheet date.		
10. TAXATION		
Out of the total loss of £8,614.00 carried forward from previous years, £1667.00 related to the same business carried on during this year. Therefore, the loss of £1667.00 is adjusted against the profit of the current year (£3,070.18) and Corporation tax is payable over the balance profit of £1,403.18. The Corporation Tax applicable for the year up to 31.3.2000 is 20%; and April to December is 10%. Therefore, the effective Corporation Tax for the year ended 31 st December 2000 is then 12.5%, which works out to £175.00.		