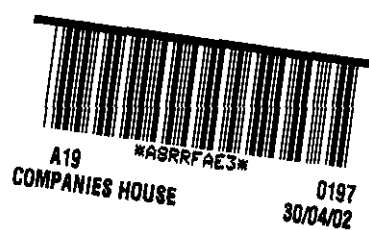


2938874

REPORT OF THE DIRECTOR AND
DRAFT FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2001
FOR
ANTRON LIMITED



ANTRON LIMITED

INDEX TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2001

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ANTRON LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30TH JUNE 2001**

DIRECTOR : C Patel

SECRETARY: Raj Viyas

REGISTERED OFFICE: 137 Mitcham Road
London
SW 17 9 BE

REGISTERED NUMBER: 2938874

ACCOUNTANTS: Xavier, Xavier & Co
4A The Boulevard
Crawley
West Sussex
RH10 1XX

ANTRON LIMITED

**REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 30TH JUNE 2001**

The director present their report with the draft financial statements of the company for the year ended 30Th June 2001 .

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of Retailing distributors.

DIRECTOR

The Director during the year under review was :
C Patel

The beneficial interest of the director holding office on 31.06.01 in the issued share capital of the company was as follows .

	30.06.01	01.07.00
Ordinary share Capital 1 shares		
C Patel	1	1

In preparing this report, the directors has taken advantage of special exemptions applicable to small companies conferred by Part II of Schedule 8 to the Companies Act 1985

ON BEHALF OF THE BOARD:


.....
DIRECTOR

Date: *12TH APRIL 2002*

ANTRON LIMITED

**DRAFT PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30TH JUNE 2001**

		<u>2001</u>	<u>2000</u>
	Notes	£	£
TURNOVER	2	133,889	129,495
		<u>133,889</u>	<u>129,495</u>
Cost of sales		<u>108,530</u>	<u>104,502</u>
GROSS PROFIT		25,359	24,993
Other Commission		5,084	5,042
Administrative expenses		<u>30,773</u>	<u>30,126</u>
OPERATING PROFIT	3	- 330	- 91
Interest receivable and similar income			
		<u>- 330</u>	<u>- 91</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION			
Tax on Profit/(loss) on ordinary activities			
		<u>- 330</u>	<u>- 91</u>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION		- 330	- 91
Dividends		<u>- 330</u>	<u>- 91</u>
Profit brought forward		512	603
DEFICIT CARRIED FORWARD		<u><u>182</u></u>	<u><u>512</u></u>

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current and previous years.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profit for the current year and the loss for the previous year.

The notes form part of these financial statements

DIRECT GLAZING LTD

DRAFT BALANCE SHEET 30TH JUNE 2001

		<u>2001</u>		<u>2000</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	4		98		98
Tangible assets	5		1,755		2,193
			<u>1,853</u>		<u>2,291</u>
CURRENT ASSETS:					
Stocks	6	13,009		12,570	
Debtors	7	-		-	1,540
Bank & Cash in hand		<u>802</u>		<u>3,048</u>	
		13,811		14,078	
CREDITORS: Amounts falling					
Creditors due within one year	8	15,480		15,855	
		<u>15,480</u>		<u>15,855</u>	
NET CURRENT LIABILITIES:					
		-	<u>1,669</u>	-	<u>1,777</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:					
			<u>184</u>		<u>514</u>
CAPITAL AND RESERVES:					
Called up share capital	9		2		2
Profit and loss account			182		512
Shareholders' funds	10		<u>184</u>		<u>514</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 30TH June 2001

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The director acknowledges their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far applicable to the company.

The notes from part of these financial statements

ANTRON LIMITED

DRAFT BALANCE SHEET

30TH JUNE 2001

In preparing these financial statements, the directors has taken advantage of special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985. The directors have done so on the grounds that, in their his opinion, the company is entitled to the benefit of those exemptions because it meets the qualifying conditions for small companies as stated in Section 247 of the Companies Act 1985.

ON BEHALF OF THE BOARD:

C. Patel .
DIRECTOR

Approved by the board on 12TH APRIL 2002.

The notes form part of these financial statements

ANTRON LIMITED

NOTES TO THE DRAFT FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2001

1. ACCOUNTING POLICIES

Accounting convention

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

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent to the extent that, in the opinion of the director, there is reasonable that the liability will not arise in the foreseeable future.

2. TURNOVER

The turnover and profit before taxation are attributable to the one principal activity of the company.

3 OPERATING PROFIT/(Loss)

The operating profit is stated after charging:

	2001	2000
	£	£
Depreciation - owned assets	438	455
Director's emoluments	10,518	10,508

ANTRON LIMITED

NOTES TO THE DRAFT FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2001

4 INTANGIBLE FIXED ASSETS

	Patents and licences
	£
Cost:	
At 1st July 2000	
and 30th June 2001	98
NET BOOK VALUE:	
At 30th July 2001	98
At 30th July 2001	98

5 TANGIBLE FIXED ASSETS

	Fixtures & Fittings	Computer equipments	Totals
	£	£	£
COST:			
At 1st July 2000	2,777	1,768	4,545
Addition / (Disposal)			0
At 30th June 2001	2,777	1,768	4,545
DEPRECIATION:			
At 1st July 2000	1,641	711	2,352
Charge for year	278	160	438
At 30th June 2001	1,919	871	2,790
NET BOOK VALUE:			
At 30th June 2001	858	897	1,755
At 30th June 2000	1,136	1,057	2,193

6 STOCKS

	2001	2000
	£	£
Stock	13,009	12,570

7 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2001	2000
	£	£
Prepayments & Accruals		-1540
	0	-1540

ANTRON LIMITED

NOTES TO THE DRAFT FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2001

8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2001	2000
	£	£
Bank loans and overdrafts		
Trade creditors	6,881	7,863
Directors current accounts	1,008	1,653
VAT creditor	452	356
Social security & other taxes	887	727
Taxation	125	125
Other creditors	6,127	5,131
	<u>15,480</u>	<u>15,855</u>

9 LOANS AND OVERDRAFTS

An analysis of the maturity of loans overdrafts is given below:

	2001	2000
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	<u>-</u>	<u>-</u>

10 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2001	2000
			£	£
2	Ordinary share Capital	1	<u>2</u>	<u>2</u>

11 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUND

	2001	2000
	£	£
Profit/(Loss) for the financial year	- 330	- 91
Dividends	-	-
	<u>-330</u>	<u>- 91</u>
Issued Ordinary Share Capital		
NET REDUCTION OF SHAREHOLDERS' FUNDS	-330	-91
Opening shareholders' funds	514	605
CLOSING SHAREHOLDERS' FUNDS	<u>184</u>	<u>514</u>
Equity interests	<u>184</u>	<u>514</u>

ANTRON LIMITED

REPORT OF THE ACCOUNTANTS TO THE DIRECTOR OF
ANTRON LIMITED

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30th June 2001.

set out on pages three to eight and you consider that the company is exempt from an audit and a report under section 249A(2) OF the Companies Act 1985. In accordance with your instructions, we have compiled these un audited financial statements in order to assist you to fulfil your statutory responsibilities. From the accounting records and information and explanations supplied to us.



XAVIER, XAVIER & CO
4A THE BOULEVARD
CRAWLEY
WEST SUSSEX
RH10 1XX

Dated: 26TH APRIL 2002.

This page does not form part of the statutory financial statements

ANTRON LIMITED

DRAFT TRADING AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30TH JUNE 2001

	2001	2000
Sales	133,889	129,495
Cost of sale:		
Opening Stock	12,570	7,989
Purchases	108,969	109,083
	121,539	117,072
Closing stock	13,009	12,570
	108,530	104,502
GROSS PROFIT	25,359	24,993
Other Income :		
Rent Received	1,300	1,300
Pool & Lotto Commission	1,501	1,420
Buspass Commission	2,283	2,322
	5,084	5,042
	30,443	30,035
Expenditure:		
Wages	10,518	10,508
Telephone	1,139	1,048
Printing & Stationery	289	194
Motor expenses	1,329	1,289
Repairs & renewals	388	92
Federation fee	160	160
Sundry	150	150
Accountancy	850	830
Rent	8,000	8,000
Rates & water	4,638	4,592
Light & Heat	1,587	1,439
	29,048	28,302
	1,395	1,733
Finance Costs:		
Bank charges	1,287	1,369
	108	364
Depreciation:		
Fixtures & Fittings	278	278
Computer equipment	160	177
	438	455
NET PROFIT	-330	-91

This page does not form part of the statutory financial statements