

COMPANY REGISTRATION NO. 3083099
(ENGLAND & WALES)

ARCAVA

**DIRECTOR'S REPORT &
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED
31ST JULY 2001



Arcava
Company Information

Directors

Dr Olga Thomas-Bosovskaya
Mr Edward J Vincent
Mr Nicholas Barter

Secretary

Dr Olga Thomas-Bosovskaya

Reporting accountants

Rouse & Co.
51 Castle Street
High Wycombe
Bucks
HP13 6RN

Bankers

Barclays Bank PLC
Edgware Road
9 Portman Square
London

Registered office

13F Hyde Park Mansions
Cabbell Street
London

Registered number

3083099

Arcava Directors' Report

The directors present their report and accounts for the year ended 31 July 2001.

Principal activities

The Charity's objectives are:

(a) for the relief of sickness and protection and preservation of public health in particular by providing and assisting in the provision of items, facilities and equipment at hospitals and other institutions which would not otherwise be provided out of statutory funds and by promoting medical research and the dissemination of the useful results of such research;
and

(b) for such other charitable purposes as the trustees may from time to time decide which may include the advancement of education of the public in the arts particularly in Russian music and film and in other Russian dramatic works.

Charitable Status

The Memorandum and Articles of Association incorporated on 24th July 1995 were amended by Special Resolutions on 26th January 2000.

By letter of 21st February 2001 the Inland Revenue agreed that Arcava is a charity for tax purposes and this to be effective from 26th January 2000

Directors

The directors who served during the year were as follows:

Dr Olga Thomas-Bosovskaya
Mr Edward J Vincent
Mr Nicholas Barter

Small company special provisions

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 31 January 2002.



Dr Olga Thomas-Bosovskaya
Director

Arcava
Accountants' Report

**Accountants' report on the unaudited accounts
to the directors of Arcava**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31st July 2001, set out on pages 4 to 7, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Rouse & Co.
Chartered Accountants

51 Castle Street
High Wycombe
Bucks
HP13 6RN

31 January 2002

Arcava
Profit and Loss Account
for the year ended 31 July 2001

	Notes	2001 £	2000 £
Turnover		45,666	5,000
Administrative expenses		(3,221)	(450)
Operating profit		<u>42,445</u>	<u>4,550</u>
Interest receivable		279	1
Profit on ordinary activities before taxation		<u>42,724</u>	<u>4,551</u>
Tax on profit on ordinary activities		-	-
Profit for the financial year		<u>42,724</u>	<u>4,551</u>
Retained profit for the financial year	4	<u>42,724</u>	<u>4,551</u>

Arcava
Balance Sheet
as at 31 July 2001

	Notes	2001 £	2000 £
Current assets			
Cash at bank and in hand		47,740	5,016
Creditors: amounts falling due within one year	2	(1,704)	(1,704)
Net current assets		<u>46,036</u>	<u>3,312</u>
Net assets		<u>46,036</u>	<u>3,312</u>
Capital and reserves			
Profit and loss account	4	46,036	3,312
Shareholders' funds		<u>46,036</u>	<u>3,312</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) 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 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 the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.



Dr Olga Thomas-Bosovskaya
Director

Approved by the board on 31 January 2002

Arcava
Notes to the Accounts
for the year ended 31 July 2001

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents the amount of donations received

2 Creditors: amounts falling due within one year	2001	2000
	£	£
Other creditors	<u>1,704</u>	<u>1,704</u>

3 Share capital

The Company is limited by Guarantee

4 Profit and loss account	2001	2000
	£	£
At 1 August	3,312	(1,239)
Retained profit	42,724	4,551
At 31 July	<u>46,036</u>	<u>3,312</u>

Arcava
Profit and Loss Account
for the year ended 31 July 2001
for the information of the directors only

	2001	2000
	£	£
Sales	45,666	5,000
Administrative expenses	(3,221)	(450)
Operating profit	<u>42,445</u>	<u>4,550</u>
Interest receivable	279	1
Profit before tax	<u>42,724</u>	<u>4,551</u>

Arcava**Schedule to the Profit and Loss Account
for the year ended 31 July 2001***for the information of the directors only*

	2001	2000
	£	£
Sales		
Sales	<u>45,666</u>	<u>5,000</u>
Administrative expenses		
General administrative expenses:		
Postage	52	-
Stationery and printing	646	-
Sundry expenses	<u>51</u>	<u>15</u>
	<u>749</u>	<u>15</u>
Legal and professional costs:		
Accountancy fees	286	145
Solicitors fees	-	290
Advertising and PR	<u>2,186</u>	<u>-</u>
	<u>2,472</u>	<u>435</u>
	<u>3,221</u>	<u>450</u>