

JAMES PARK ASSOCIATES LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MAY 2000

MICHAEL H. SCOTT & COMPANY

Chartered Accountants

107 Kenton Road

Kenton Harrow

Middlesex HA3 0AN



A06 0251
COMPANIES HOUSE 21/04/01
A30 0122
COMPANIES HOUSE 02/04/01

JAMES PARK ASSOCIATES LIMITED

COMPANY INFORMATION

DIRECTOR

J Park

SECRETARY

Greystone House Registrars Limited

COMPANY NUMBER

3198223 (England and Wales)

REGISTERED OFFICE

107 Kenton Road
Kenton Harrow
Middlesex HA3 0AN

ACCOUNTANTS

MICHAEL H. SCOTT & COMPANY
Chartered Accountants
107 Kenton Road
Kenton Harrow
Middlesex HA3 0AN

DIRECTORS' REPORT AND ACCOUNTS OF

JAMES PARK ASSOCIATES LIMITED

No. of Company: 3198223

for the period ended 31 May 2000

We certify that the annexed Financial Statements, Notes and Schedules, together with the Report of the Directors and Accountants were laid before the Company in general meeting during the year to which the Annual Report relates and that they are true copies thereof.

Director



Secretary

.....

Date

.....

MICHAEL H SCOTT & COMPANY
Chartered Accountants
London.

JAMES PARK ASSOCIATES LIMITED

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JAMES PARK ASSOCIATES LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 31 MAY 2000

The Director presents his Report with the Accounts of the Company for the year ended 31 May 2000.

PRINCIPAL ACTIVITY

The Company's principal activity is that of Design Consultants.

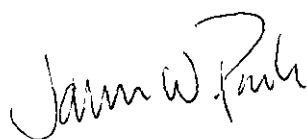
DIRECTORS

The Director who served during the year and his beneficial interest in the Company's issued Ordinary Share Capital was:

	<u>Ordinary Shares of £1 each</u>
J Park	2

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities.

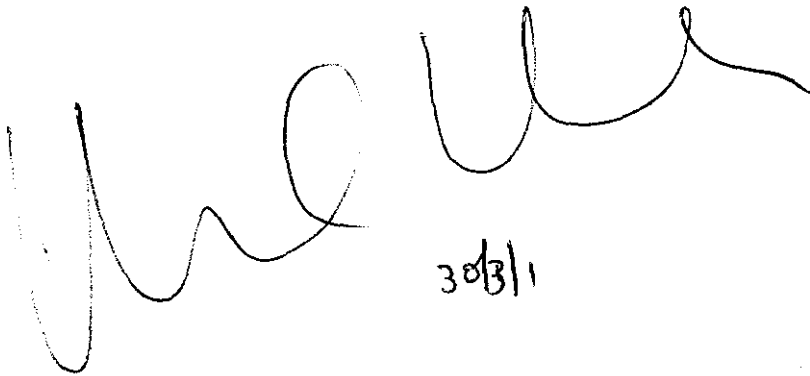
This report was approved by the Board on 27 March 2001 and signed on its behalf.



J Park - Director

JAMES PARK ASSOCIATES LIMITED
ACCOUNTANTS' REPORT TO THE DIRECTOR OF
JAMES PARK ASSOCIATES LIMITED

As described on the Balance Sheet, you are responsible for the preparation of the accounts for the year ended 31 May 2000 set out on pages 3 to 7 and you consider that the Company is exempt from audit. 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, and we report that they are in accordance therewith.



30/3/11

MICHAEL H SCOTT & COMPANY
Chartered Accountants
107 Kenton Road
Kenton
Harrow
Middx HA3 0AN

JAMES PARK ASSOCIATES LIMITED
PROFIT AND LOSS ACCOUNT FOR THE
YEAR ENDED 31 MAY 2000

	<u>Notes</u>	<u>2000</u>	<u>1999</u>
		£	£
TURNOVER		203,560	249,000
Selling and Distribution Costs		95,380	118,798
Administrative Expenses		108,785	130,724
Establishment Expenses		-	-
Financial Expenses		<u>456</u>	<u>1,210</u>
OPERATING (LOSS)	5	<u>204,621</u> (1,061)	<u>250,732</u> (1,732)
Interest Received		<u>654</u>	<u>271</u>
(LOSS) on ordinary activities before taxation		(407)	(1,461)
TAXATION	8	<u>-</u>	<u>526</u>
(LOSS) for the year after taxation		(407)	(935)
RETAINED(LOSS) brought forward		<u>(1,845)</u>	<u>(910)</u>
RETAINED (LOSS) carried forward		<u>£(2,252)</u>	<u>£(1,845)</u>

There were no recognised gains and losses for 1999 and 2000 other than those included in the Profit and Loss Account.

The notes on pages 5 to 7 form part of these financial statements.

JAMES PARK ASSOCIATES LIMITED

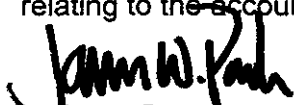
BALANCE SHEET

AS AT 31 MAY 2000

	Notes	2000 £	£	1999 £	£
TANGIBLE ASSETS	4		3,024		1,876
CURRENT ASSETS					
Stock and Work in Progress		-		-	
Debtors and Prepayments	6	61,170		23,718	
Cash at Bank		<u>83,340</u>		<u>46,367</u>	
		<u>144,510</u>		<u>70,085</u>	
CREDITORS: Amounts falling due					
Within one year					
Bank - overdraft		219		-	
Creditors & Accrued Expenses	7	<u>149,565</u>		<u>73,804</u>	
		<u>149,784</u>		<u>73,804</u>	
NET CURRENT(LIABILITIES)			(5,274)		(3,719)
			<u>£(2,250)</u>		<u>£(1,843)</u>
CAPITAL AND RESERVES					
Share Capital	2		2		2
Profit and Loss Account			(2,252)		(1,845)
SHAREHOLDERS' FUNDS			<u>£(2,250)</u>		<u>£(1,843)</u>

The Financial Statements, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, and in accordance with the Financial Reporting standard for Smaller Entities were approved by the Board on 27 March 2001 and signed on its behalf.

The Director considers that the Company is entitled to exemption from the requirement to have an audit under the provisions of Section 249A(1) of the Companies Act 1985. Shareholders holding 10% or more of the nominal value of the Company's issued share capital have not issued a notice requiring an audit under Section 249(B)(2) of the Companies Act 1985. The Director acknowledges her responsibilities for ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the Company as at 31 May 2000 and of its losses for the year then ended in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the Company.


J. Park - Director

The notes on pages 5 to 7 form part of these financial statements.

JAMES PARK ASSOCIATES LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2000

1. **ACCOUNTING POLICIES**

a) **Basis of Preparation of Accounts**

The financial statements are prepared under the historical cost convention and include the results of the company's operations as indicated in the Directors' report, all of which are continuing.

The company has taken advantage of the exemption in Financial Reporting Standard No 1. from the requirement to produce a cash-flow statement on the grounds that it is a small company.

b) **Tangible Assets and Depreciation**

Tangible fixed assets are stated at cost. Depreciation has not been provided in the accounts.

2. **SHARE CAPITAL**

	<u>Authorised</u>	<u>Issued and Fully Paid</u>
	<u>£</u>	<u>£</u>
Ordinary Shares of £1 each	<u>1,000</u>	<u>2</u>

3. **STOCK AND WORK IN PROGRESS**

There is no stock or work in progress at the Balance Sheet date.

4. **TANGIBLE ASSETS**

	<u>Equipment</u>
At cost	1,876
Additions	<u>1,148</u>
As at 31.5.2000	<u>3,024</u>

JAMES PARK ASSOCIATES LIMITED
NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31 MAY 2000

	<u>2000</u>	<u>1999</u> £
5. <u>OPERATING LOSS</u>		
The operating loss is stated after charging:		
Director's Remuneration	108,000	122,000
Accountancy Fee	<u>3,600</u>	<u>3,000</u>
6. <u>DEBTORS</u>		
Trade Debtors	52,452	-
James Park Associates (s) Pte Ltd	8,718	23,718
Customs and Excise	<u>-</u>	<u>-</u>
	<u>61,170</u>	<u>23,718</u>
7. <u>CREDITORS:</u> amounts falling due within one year		
Custom & Excise	20,753	4,274
Accruals	3,600	5,250
Director's Current Account	<u>125,212</u>	<u>64,280</u>
	<u>149,565</u>	<u>73,804</u>
8. <u>TAXATION</u>		
The tax charge on Ordinary Activities for the year was as follows:-		
Corporation Tax - Current year	-	526
Refund of previous year's taxation		

JAMES PARK ASSOCIATES LIMITED
NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31 MAY 2000

	<u>2000</u> <u>£</u>	<u>1999</u> <u>£</u>
9. <u>MOVEMENT ON SHAREHOLDERS' FUNDS</u>		
(Loss) for the year	(407)	(935)
Opening Shareholders' Funds	(1,843)	(908)
Closing Shareholders' Funds	<u>£2,250)</u>	<u>£(1,843)</u>