

COMPANY NUMBER:  
03216482 (ENGLAND & WALES)

GOLDTOUCH LIMITED  
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30TH JUNE 2001



SOKHI & ASSOCIATES LTD  
CHARTERED CERTIFIED ACCOUNTANTS  
REGISTERED AUDITORS  
86B ALBERT ROAD  
ILFORD  
ESSEX  
IG1 1HR

**GOLDTOUCH LIMITED**  
**COMPANY INFORMATION**

**Company Number:** 03216482 (England & Wales)

**Director:** P J Karir

**Secretary:** S R Karir

**Registered Office:** 2 Brick Lane  
London  
E1 6RF

**Accountants:** Sokhi & Associates Ltd  
Chartered Certified Accountants  
86B Albert Road  
Ilford  
Essex  
IG1 1HR

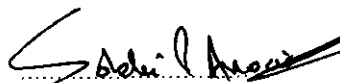
**GOLDTOUCH LIMITED**  
**REPORTS AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH JUNE 2001**

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**ACCOUNTANTS' REPORT**  
**TO THE DIRECTOR OF GOLDTOUCH LIMITED**

As described in the balance sheet you are responsible for the preparation of the financial statements for the year ended 30th June 2001 set out on pages 3 to 8 and you consider that the company is exempt from an audit and a report under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Sahil Mehta  
Sokhi & Associates Ltd  
Chartered Certified Accountants  
86B Albert Road  
Ilford  
Essex  
IG1 1HR

Dated: 23rd March 2002

# **GOLDTOUCH LIMITED**

## **DIRECTOR'S REPORT**

### **FOR THE YEAR ENDED 30TH JUNE 2001**

The director presents his report and the financial statements for the year ended 30th June 2001.

#### **Principal activities**

The principal activity of the company continues to be that of property investments.

#### **Donations**

Payments of a charitable nature during the year amounted to £100.

#### **Director's interests**

The director of the company during the year and his interests in the share capital of the company as recorded in the register of director's interests was as follows:

	2001 No.	2000 of shares
P J Karir	12,500	12,500

#### **Responsibilities of the director**

Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the director is required to

select suitable accounting policies and then apply them consistently;

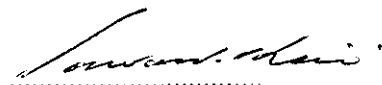
make judgements and estimates that are reasonable and prudent;

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is 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. He is 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.

This report was approved by the board on 23rd March 2002 and has 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 (Effective March 2000).

#### **On behalf of the board**



P J Karir

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

	Note	2001 £	2000 £
Turnover	2	49,241	42,716
Administrative expenses		(5,810)	(4,044)
<b>Operating profit</b>		<u>43,431</u>	<u>38,672</u>
Interest payable		(2,784)	(5,518)
<b>Profit on ordinary activities before taxation</b>		<u>40,647</u>	<u>33,154</u>
Tax on profit on ordinary activities	3	(7,896)	(6,381)
<b>Profit for the financial year</b>		<u>32,751</u>	<u>26,773</u>
Dividends		-	(10,000)
<b>Retained profit for the year</b>		<u><u>£ 32,751</u></u>	<u><u>£ 16,773</u></u>

The annexed notes form part of these financial statements.

**GOLDTOUCH LIMITED**

**BALANCE SHEET**

**AS AT 30TH JUNE 2001**

	Note	£	2001 £	£	2000 £
<b>Fixed assets</b>					
Tangible assets	4		650,000		650,000
<b>Current assets</b>					
Debtors	5	10,466		10,664	
Cash at bank and in hand		2,018		74	
		<u>12,484</u>		<u>10,738</u>	
<b>Creditors</b>					
Amounts due within one year	6	51,719		60,896	
		<u></u>		<u></u>	
<b>Net current liabilities</b>			(39,235)		(50,158)
<b>Total assets less current liabilities</b>			<u>610,765</u>		<u>599,842</u>
<b>Creditors</b>					
Amounts falling due after more than one year	7		-		(21,828)
			<u></u>		<u></u>
<b>Net assets</b>			<u>£610,765</u>		<u>£578,014</u>
<b>Capital and reserves</b>					
Called up share capital	8		50,002		50,002
Revaluation reserve	9		487,373		487,373
Profit and loss account	10		73,390		40,639
			<u></u>		<u></u>
<b>Shareholders' funds</b>			<u>£610,765</u>		<u>£578,014</u>

**GOLDTOUCH LIMITED**

**BALANCE SHEET**

**AS AT 30TH JUNE 2001**

In the opinion of the director the company is entitled to claim exemptions from audit by virtue of subsection (1) of Section 249A of the Companies Act 1985. Members have not required the company, under s.249B(2) of the Companies Act 1985, to obtain an audit for the year ended 30th June 2001. The director is responsible for ensuring that the company maintains accounting records in compliance with Section 221 of that Act and for preparing accounts which give a true and fair view of the affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with Section 226, and which comply with the other requirements of the Act relating to the accounts so far as applicable to the company.

Approved by the board of directors on 23rd March 2002 and signed on its behalf. These financial statements 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 Small Entities (Effective March 2000).



.....  
P J Karir

The annexed notes form part of these financial statements.



**GOLDTOUCH LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH JUNE 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).

**Cash flow statement**

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

**Turnover**

Turnover comprises the rents received by the company.

**2. Turnover**

Turnover is attributable solely to continuing operations and derives from one activity that of property letting.

**3. Taxation on profit on ordinary activities**

	2001 £	2000 £
<b>Current Tax:</b>		
UK corporation tax on profits of the period	7,896	6,381
	<hr/>	<hr/>
Tax on profit on ordinary activities	7,896	6,381
	<hr/> <hr/>	<hr/> <hr/>

**4. Tangible fixed assets**

	Land and Buildings £
Cost or valuation:	
At 1st July 2000	650,000
	<hr/>
At 30th June 2001	650,000
	<hr/>
Net book value:	
At 30th June 2001	£650,000
	<hr/> <hr/>
At 30th June 2000	£650,000
	<hr/> <hr/>

The Land & buildings are stated at the directors own estimate of the current

**GOLDTOUCH LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH JUNE 2001**

**5. Debtors**

	2001 £	2000 £
<b>Due within one year:</b>		
Trade debtors	10,466	10,426
Other debtors	-	238
	<u>£10,466</u>	<u>£10,664</u>

**6. Creditors - amounts falling due within one year**

	2001 £	2000 £
Bank loans	18,000	20,000
Taxation and social security	11,787	9,840
Director's current account	7,533	13,507
Shareholders' Loan account	13,500	13,500
Other creditors	899	4,049
	<u>£ 51,719</u>	<u>£ 60,896</u>

**7. Creditors - amounts falling due after more than one year**

	2001 £	2000 £
Bank loans	-	21,828
	<u>-</u>	<u>21,828</u>

**8. Share capital**

	2001 £	2000 £
<b>Authorised</b>		
Ordinary shares of £1 each	100,000	100,000
	<u>100,000</u>	<u>100,000</u>
<b>Allotted, called up and fully paid</b>		
Ordinary shares of £1 each	50,002	50,002
	<u>50,002</u>	<u>50,002</u>

**GOLDTOUCH LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH JUNE 2001**

**9. Revaluation reserve**

	<b>2001</b>
	<b>£</b>
At 1st July 2000	487,373
	<hr/>
At 30th June 2001	£487,373
	<hr/> <hr/>

**10. Profit and loss account**

	<b>2001</b>
	<b>£</b>
Balance at 1st July 2000	40,639
Profit retained for the year	32,751
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Balance at 30th June 2001	£ 73,390
	<hr/> <hr/>