

IMAGINATIVE JOURNEYS LIMITED
DIRECTORS REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2001



Company No:3489421

(England & Wales)

IMAGINATIVE JOURNEYS LIMITED

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IMAGINATIVE JOURNEYS LIMITED

COMPANY INFORMATION

DIRECTORS **HASSAN SOYER**

SECRETARY **ANDREA SHINETT**

REGISTERED OFFICE **38 WOODFORD AVENUE**
 GANTS HILL
 ILFORD
 ESSEX IG2 6XQ

IMAGINATIVE JOURNEYS LIMITED

DIRECTORS REPORT

The Directors present their report and Accounts for the year ended 30th September 2001.

PRINCIPLE ACTIVITY

The principle activity of the company continued to be that of Travel Agents.

DIRECTORS


The directors who served during the year and their beneficial interests in the company's issued share capital were as follows:

	<u>Ordinary shares of £1 each</u>	
	2001	2000
Hassan Soyer	2	2
	--	--
	2	2
	=	=

BASIS OF PREPARATION

In preparing the above report, the directors have taken advantage of the special provisions of part VII of the Companies Act 1985 relating to small companies.

Approved by the board and signed
on its behalf



IMAGINATIVE JOURNEYS LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR 30TH SEPTEMBER 2001

	Notes	2001 £	2000 £
COMMISSION RECEIVED	1.2	4332	3623
Administrative Expenses		3962	6836
		-----	-----
OPERATING PROFIT (LOSS)	2	370	(3213)
Interest receivable		-	-
Interest payable		-	-
		-----	-----
Profit (loss) on ordinary activities before taxation		370	(3213)
Taxation		-	-
		-----	-----
		370	(3213)
Profit(Loss) B/fwd		(13711)	(10498)
		-----	-----
Retained profit (loss) c/fwd		(13341)	(13711)
		=====	=====

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

IMAGINATIVE JOURNEYS LIMITED

BALANCE SHEET AS AT 30TH SEPTEMBER 2001

	Notes	2001 £	2000 £
FIXED ASSETS			
Tangible fixed assets	3	154	192
		-----	-----
CURRENT ASSETS			
Debtors	4	180	918
Cash at Bank and in Hand		-	-
		-----	-----
		180	918
CREDITORS:- Amounts falling due within one year	5	(13673)	(14819)
		-----	-----
NET CURRENT ASSETS (LIABILITIES)		(13493)	(13901)
		-----	-----
NET ASSETS (LIABILITIES)		(13339)	(13709)
		=====	=====
Represented By:			
CAPITAL AND RESERVES			
Called up share capital	6	2	2
Profit and Loss Account		(13341)	(13711)
		-----	-----
		(13339)	(13709)
		=====	=====

The directors are satisfied that the company is entitled to exemption under section 249A (1) of the Companies Act 1985, and that no member have requested an audit pursuant to section 249(2) of the Act. The directors acknowledge their 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 the end of the financial year end of its profit or loss for the financial year in accordance with the requirements of section 226 which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

In the preparation of the financial statements, the directors have taken advantage of the special provisions of part VII of the Companies Act 1985 relating to small companies.

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

Approved by the board and signed on its behalf.

DIRECTORS

16/4/02

IMAGINATIVE JOURNEYS LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30TH SEPTEMBER 2001

1.ACCOUNTING POLICIES

1.1 Basis of preparation of accounts

The accounts are prepared under the historical cost convention.

1.2 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3 Depreciation

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets less their estimated residual value over expected useful lives on the following basis:

Plant and Machinery

20% reducing balance basis

1.4 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks. Costs include all direct costs and an appropriate proportion of fixed and variable overheads.

2001

2000

£

£

2.OPERATING PROFIT

The operating profit is stated after charging

Depreciation of tangible fixed assets

-owned by the company

38

48

IMAGINATIVE JOURNEYS LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30TH SEPTEMBER 2001

3.TANGIBLE FIXED ASSESTS

	FIXTURES & FITTINGS	TOTAL
	£	£
COST		
Brought Forward	350	350
	-----	-----
Carried Forward	350	350
	=====	=====
 DEPRECIATION		
Brought Forward	158	158
Charge for the year	38	38
	-----	-----
	196	196
	=====	=====
 NET BOOK VALUES		
End of this year	154	154
	=====	=====
End of last year	192	192
	=====	=====

IMAGINATIVE JOURNEYS LIMITED

NOTES OF THE ACCOUNTS

FOR THE YEAR ENDED 30TH SEPTEMBER 2001

	2001	2000
4.DEBTORS	£	£
Due within one year:		
Prepayments and accrued income	180	918
	<u> </u>	<u> </u>

5.CREDITORS: Amounts falling due within one year:

Bank Overdraft	398	3123
Other creditors and accruals	2442	3684
Directors loan account	10833	8012
	-----	-----
	13673	14819
	<u> </u>	<u> </u>

6.CALLED UP SHARE CAPITAL

Authorised		
Ordinary shares of £1 each	1000	1000
	<u> </u>	<u> </u>
Allotted, called up and fully paid		
Ordinary shares of £1 each	2	2
	<u> </u>	<u> </u>