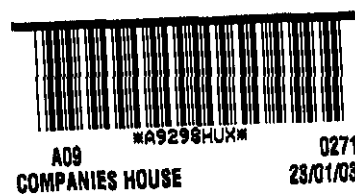


**Ripples (Oxford) Limited**  
(Company Number: 03636691)

*Directors' Report and Accounts*

*Year ended 31 March 2002*



# Ripples (Oxford) Limited

## *Directors' Report*

The directors present their report for the year ended 31 March 2002.

### **Principal activity and business review**

The principal activity of the company is that of property management.

### **State of company's affairs**

The profit for the period after taxation was £nil. The directors do not propose payment of a dividend and the profit for the period will be transferred to reserves. The state of the company's affairs is satisfactory.

### **Directors and their interests**

The directors of the company and their interests in the share capital of the company at 31 March 2001 and 31 March 2002 were as follows:

	Ordinary shares of £1 each	
	2002	2001
Roger Kyme	1	1
Sandra Kyme	1	1
	<u>      </u>	<u>      </u>

### **Directors' Responsibility for the Financial Statements**

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

- select suitable accounting policies and 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 to operate.

The directors are 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. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the preparation and detection of fraud and other irregularities.

### **Auditors**

The company has taken advantage of section 249A (1) of the Companies Act 1985 and is exempt from the audit requirement.

By order of the board

  
Sandra Kyme  
Secretary

20 December 2002

# Ripples (Oxford) Limited

## *Profit and loss account*

For the year ended 31 March 2002

	Note	2002		2001	
		£	£	£	£
<b>Turnover – continuing operations</b>	1(b)	109,033		81,355	
Other operating income		100		100	
		<u>109,133</u>		<u>81,455</u>	
<b>Administrative expenses</b>					
Rent		88,175		56,250	
Rates		18,016		24,450	
Insurance		584		533	
Bank Charges		100		90	
Administration expenses		1,500		-	
Accountancy		588		117	
Legal fees		170		15	
		<u>(109,133)</u>		<u>(81,455)</u>	
<b>Profit on ordinary activities before taxation</b>		-		-	
Taxation		-		-	
		<u>-</u>		<u>-</u>	
<b>Profit on ordinary activities after taxation</b>		-		-	
		<u>-</u>		<u>-</u>	
<b>Statement of reserves</b>					
Profit for the year and balance carried forward		-		-	
		<u>-</u>		<u>-</u>	

### **Total recognised gains and profits**

The company has no recognised gains or losses other than the amounts for the above financial year.

The notes on pages 4 and 5 form part of these accounts.

# Ripples (Oxford) Limited


## Balance sheet

As at 31 March 2002

	Note	2002		2001	
		£	£	£	£
<b>Current assets</b>					
Cash at bank		-		1,522	
Other debtors		6,250		625	
			6,250		2,147
<b>Creditors - amounts falling due within one year</b>					
Bank Overdraft			(3,361)		-
Accruals and other creditors			(2,887)		(2,145)
<b>Net current assets</b>			2		2
<b>Capital and reserves</b>					
Share capital	6		2		2
Profit and loss account			-		-
<b>Equity shareholders funds</b>	5		2		2

For the year ended 31 March 2002 the company was entitled to exemption under section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the period in accordance with section 249B(2). The directors acknowledge their responsibility for ensuring that the company keeps accounting records that comply with s221 Companies Act 1985. The directors also acknowledge their responsibilities 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 and of its profit and loss for the financial year in accordance with s226 Companies Act 1985, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

Approved by the Board on 20 December 2002.



Director  
Roger Kyme

The notes on page 4 and 5 form part of these accounts.

# Ripples (Oxford) Limited

## Notes to the accounts

For the year ended 31 March 2002

### 1 Accounting policies

#### (a) Accounting convention

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

#### (b) Turnover

Turnover represents rents and other property costs receivable.

### 2 Employee numbers and directors' emoluments

The company did not have any employees during the year. The directors did not receive any emoluments during the year.

### 3 Application of Financial Reporting Standard One

The company has not prepared a cash flow statement, as required under Financial Reporting Standard One, as the company is a small company, as defined under the standard and is therefore exempt from preparing such a statement.

### 4 Tax on profit on ordinary activities

	2002 £	2001 £
Corporation tax at 20 %	Nil	Nil

### 5 Movement of shareholders' funds statement

	£	£
Opening shareholders' funds	2	2
Share capital issued	-	-
Profit for year	-	-
Closing shareholders' funds	2	2

### 6 Share Capital

	£	£
<b>Authorised</b>		
2 ordinary shares of £1 each	2	2
<b>Issued and fully paid</b>		
2 ordinary shares of £1 each	2	2

## Ripples (Oxford) Limited

### *Notes to the accounts*

*For the year ended 31 March 2002 (continued)*

#### 7 **Operating lease obligations**

The company has the following annual operating lease obligations payable which expire:

	<b>Land and Buildings</b>	<b>Other</b>
	<b>£</b>	<b>£</b>
Within one year	-	-
Two to five years	-	-
After five years	81,000	-
	<u>81,000</u>	<u>-</u>

#### 8 **Related Party Transaction**

During the year the company paid an administration charge of £1,500 to Ripples Ltd. Ripples Ltd and Ripples Oxford Ltd are both controlled by RN and SK Kyme.

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