

Registered number
3675487

Scheems Limited
Report and Accounts
30 November 1999

Prepared by

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Scheems Limited
Report and accounts
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Scheems Limited

Director's Report

The director presents his report and accounts for the period ended 30 November 1999.

Principal Activities and Review of Business

The company's principal activity during the year continued to be that of business and management consultancy

The director recommends dividends amounting to £17000.00

Director

The director who served during the period and his interest in the share capital of the company were as follows:

	£1 Ordinary shares	
	1999	1998
Mr Finbarr O'Regan	1	N/A

Political and Charitable Contributions

The company made no political or charitable contributions during the year.

Director's Responsibilities

Company law requires the director to prepare accounts 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 for that period. In preparing those accounts, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the accounts 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.

Small company special provisions

The report of the director 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 12th Sep 2000.



Mr Finbarr O'Regan
Director

Scheems Limited
Profit and Loss Account
for the period from 27 November 1998 to 30 November 1999

	Notes	1999 £	1998 £
Turnover	2	30,134	-
Cost of sales		(216)	-
Gross profit		29,918	-
Distribution costs		-	-
Administrative expenses		(8,194)	-
Other operating income		-	-
Operating profit	3	21,724	-
Exceptional items:			
profit on the disposal of tangible fixed assets		-	-
profit on the disposal of investments		-	-
		-	-
Operating profit after exceptional items		21,724	-
Income from investments		-	-
Interest receivable		-	-
Interest payable		-	-
Profit on ordinary activities before taxation		21,724	-
Tax on profit on ordinary activities	4	(4,418)	-
Profit for the period		17,306	-
Dividends		(17,000)	-
Retained profit for the period		306	-

Scheems Limited
Balance Sheet
as at 30 November 1999

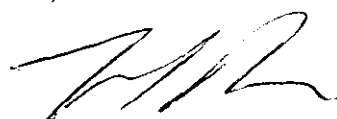
	Notes	1999 £	1998 £
Current assets			
Stocks		-	-
Debtors	5	4,572	-
Cash at bank and in hand		152	-
		<u>4,724</u>	<u>-</u>
Creditors: amounts falling due within one year	6	(4,418)	-
Net current assets		<u>306</u>	<u>-</u>
Total assets less current liabilities		<u>306</u>	<u>-</u>
Net assets		<u>306</u>	<u>-</u>
Capital and reserves			
Called up share capital	7	1	-
Profit and loss account		305	-
Shareholder's funds		<u>306</u>	<u>-</u>

The director is 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 director acknowledges his 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 of Part VII of the Companies Act 1985 relating to small companies and the Financial Reporting Standard for Smaller Entities (effective March 1999).



Mr Finbarr O'Regan
Director

Approved by the board on 12th Sep 2000

Scheems Limited
Notes to the Accounts
for the period from 27 November 1998 to 30 November 1999

1 Accounting policies

Accounting convention

The accounts have been prepared under the historical cost convention.

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes, except to the extent that a liability to taxation is unlikely to crystallise.

2 Turnover	1999	1998
Turnover attributable to geographical markets outside the UK	0.0%	0.0%
3 Operating profit	1999	1998
	£	£
This is stated after charging:		
Directors' remuneration	-	-
4 Taxation	1999	1998
	£	£
UK corporation tax	4,418	-
Based on profits for the periods to 31st March 99 at 21% and thereafter at 20%		
	<hr/>	<hr/>
5 Debtors	1999	1998
	£	£
Trade debtors	-	-
Other debtors	4,572	-
	<hr/>	<hr/>
	4,572	-

Scheems Limited

Notes to the Accounts

for the period from 27 November 1998 to 30 November 1999

6 Creditors: amounts falling due within one year	1999 £	1998 £
Corporation tax	3,043	
ACT Payable	1,375	-
	<u>4,418</u>	<u>-</u>

7 Share capital	1999 £	1998 £
Authorised:		
Ordinary shares of £1 each	1,000	
7% preference shares of £1 each	-	-
	<u>1,000</u>	<u>-</u>

	1999 No	1998 No	1999 £	1998 £
Allotted, called up and fully paid:				
Ordinary shares of £1 each	1	N/A	1	-
7% preference shares of £1 each	-	-	-	-
			<u>1</u>	<u>-</u>

8 Related Parties

There were no related third party transactions during the year

9 Controlling Party

The ultimate controlling party was Mr Finbarr O'Regan