

**Report of the Director and  
Financial Statements  
for the Year Ended 31 January 2003  
for  
G2 Service Co Limited**

Hockmans  
Chartered Accountants  
345a Station Road  
Harrow  
Middlesex  
HA1 2AA



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for the Year Ended 31 January 2003**

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**G2 Service Co Limited**

**Company Information  
for the Year Ended 31 January 2003**

**DIRECTOR:** K. S. Kahai

**SECRETARY:** Mrs A Kahai

**REGISTERED OFFICE:** 119 Deans Lane  
Edgware  
Middx.  
HA8 9PD

**REGISTERED NUMBER:** 3698316 (England and Wales)

**ACCOUNTANTS:** Hockmans  
Chartered Accountants  
345a Station Road  
Harrow  
Middlesex  
HA1 2AA

**G2 Service Co Limited**

**Report of the Director  
for the Year Ended 31 January 2003**

The director presents his report with the financial statements of the company for the year ended 31 January 2003.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of general building work. *Maintenance*

**REVIEW OF BUSINESS**

The results for the year and financial position of the company are as shown in the annexed financial statements.

**DIVIDENDS**

Interim dividend payments were made in the year, to both shareholders, in proportion to their shareholdings, in the total sum of £52,500.

**DIRECTOR**

K. S. Kahai was the sole director during the year under review.

His beneficial interest in the issued share capital of the company was as follows:

	31.1.03	1.2.02
Ordinary £1 shares	100	100

**INTRODUCTION OF THE EURO**

All the company's activities are relevant to the UK. Consequently, the director does not consider that the introduction of the Euro will have any impact on the company.

**ON BEHALF OF THE BOARD:**

*A. Kahai*  
.....  
Mrs A Kahai - Secretary

Date: *28* December, 2003

**G2 Service Co Limited**

**Profit and Loss Account  
for the Year Ended 31 January 2003**

		31.1.03	31.1.02
	Notes	£	£
<b>TURNOVER</b>		51,803	58,597
Cost of sales		13,089	13,120
<b>GROSS PROFIT</b>		38,714	45,477
Administrative expenses		24,015	17,495
<b>OPERATING PROFIT</b>	3	14,699	27,982
Interest receivable and similar income		1,019	2,698
		15,718	30,680
Interest payable and similar charges		-	433
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		15,718	30,247
Tax on profit on ordinary activities	4	1,546	5,556
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		14,172	24,691
Dividends	5	52,500	14,940
		(38,328)	9,751
Retained profit brought forward		62,430	52,679
<b>RETAINED PROFIT CARRIED FORWARD</b>		£24,102	£62,430

The notes form part of these financial statements

**Balance Sheet**  
**31 January 2003**

		31.1.03		31.1.02	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	6		4,423		5,897
<b>CURRENT ASSETS:</b>					
Debtors	7	10,070		18,941	
Cash at bank		14,628		67,407	
		24,698		86,348	
<b>CREDITORS: Amounts falling due within one year</b>	8	4,919		29,715	
<b>NET CURRENT ASSETS:</b>			19,779		56,633
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			£24,202		£62,530
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	9		100		100
Profit and loss account			24,102		62,430
<b>SHAREHOLDERS' FUNDS:</b>			£24,202		£62,530

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 January 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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 with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**ON BEHALF OF THE BOARD:**

  
K. S. Kahai - Director

Approved by the Board on 28 December, 2003

The notes form part of these financial statements

## G2 Service Co Limited

### Notes to the Financial Statements for the Year Ended 31 January 2003

#### 1. ACCOUNTING POLICIES

##### Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

##### Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

##### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

##### Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

#### 2. STAFF COSTS

	31.1.03	31.1.02
	£	£
Wages and salaries	15,050	6,450
Social security costs	293	1,068
	<u>15,343</u>	<u>7,518</u>

The average monthly number of employees during the year was as follows:

	31.1.03	31.1.02
Director	1	1
Co. Secretary	1	1
	<u>2</u>	<u>2</u>

#### 3. OPERATING PROFIT

The operating profit is stated after charging:

	31.1.03	31.1.02
	£	£
Depreciation - owned assets	<u>1,474</u>	<u>1,966</u>
Director's emoluments and other benefits etc	<u>10,500</u>	<u>4,500</u>

# G2 Service Co Limited

## Notes to the Financial Statements for the Year Ended 31 January 2003

### 4. TAXATION

#### Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	31.1.03 £	31.1.02 £
Current tax:		
UK corporation tax	1,546	5,556
	<u>1,546</u>	<u>5,556</u>
Tax on profit on ordinary activities	<u>1,546</u>	<u>5,556</u>

UK corporation tax has been charged at 19% (2002 - 20%).

### 5. DIVIDENDS

	31.1.03 £	31.1.02 £
Interim - share type 1	<u>52,500</u>	<u>14,940</u>

### 6. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST:</b>				
At 1 February 2002 and 31 January 2003	<u>2,580</u>	<u>2,400</u>	<u>9,000</u>	<u>13,980</u>
<b>DEPRECIATION:</b>				
At 1 February 2002	1,492	1,387	5,204	8,083
Charge for year	<u>272</u>	<u>253</u>	<u>949</u>	<u>1,474</u>
At 31 January 2003	<u>1,764</u>	<u>1,640</u>	<u>6,153</u>	<u>9,557</u>
<b>NET BOOK VALUE:</b>				
At 31 January 2003	<u>816</u>	<u>760</u>	<u>2,847</u>	<u>4,423</u>
At 31 January 2002	<u>1,088</u>	<u>1,013</u>	<u>3,796</u>	<u>5,897</u>

### 7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.03 £	31.1.02 £
Trade debtors	2,729	18,941
Directors current account	<u>7,341</u>	<u>-</u>
	<u>10,070</u>	<u>18,941</u>



**G2 Service Co Limited**

**Notes to the Financial Statements  
for the Year Ended 31 January 2003**

**8. CREDITORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	31.1.03	31.1.02
	£	£
Creditors	1,300	1,630
V.A.T.	1,831	5,297
PAYE and social security	445	-
Directors current account	-	16,467
Taxation	1,343	6,321
	<u>4,919</u>	<u>29,715</u>

**9. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal	31.1.03	31.1.02
		value:	£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:				
Number:	Class:	Nominal	31.1.03	31.1.02
		value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

**10. ULTIMATE CONTROLLER**

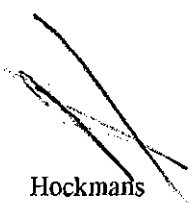
The whole of the issued capital of the company is owned by the director and his wife.

**G2 Service Co Limited**

**Report of the Accountants to the Director of  
G2 Service Co Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 January 2003 set out on pages three to seven and you consider that the company is exempt from an audit.

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.



Hockmans  
Chartered Accountants  
345a Station Road  
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Middlesex  
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Date: 10/1/04