

CO. NUMBER 03790062

U.VAMP LTD.

DIRECTORS REPORT AND ACCOUNTS

FOR THE PERIOD ENDED
Y/E 30.06.2001



A09	*A23JUA21*	0399
COMPANIES HOUSE		18/04/02
COMPANIES HOUSE		10/04/02

U. VAMP LIMITED
DIRECTOR'S REPORT

The Director presents her report and accounts to the members of the company for the Period Ended 30th June 2001

STATEMENT OF DIRECTORS RESPONSIBILITIES

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 company will continue in business.

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 prevention and detection of fraud and other irregularities.

PRINCIPAL ACTIVITIES AND REVIEW OF BUSINESS

THE COMPANY HAS THIS YEAR APPROACHED VARIOUS MANUFACTURERS BUT IS AS YET UNABLE TO FIND A RELIABLE CONNECTION IT HAS HAD A GREAT DEAL OF INTEREST FROM THE RETAIL SECTOR WHO ARE UNABLE TO MOVE ON THIS WITHOUT THE MANUFACTURER WE ARE NOW IN TALKS WITH AN AMERICAN COMPANY, WHOME WE HOPE WILL TAKE IT TO THE NEXT STAGE

RESULTS AND DIVIDENDS

Having made no sales the company has been financed by the Mrs. Michael herself. There was naturally a loss for this first period of operation but the director is very confident that there are big rewards to be had in the very near future. Because of the loss situation no dividend is being recommended for this Period

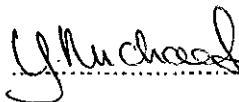
DIRECTORS

The Directors who served on the board during the year and their interest in the share capital as at 30th June 2001 were as follows:

Mrs. Y. Michael	25 shares	25 shares
Mr. C. Michael	25 shares	25 shares
Miss L. A. Michael	25 shares	25 shares
Mr. J. T. Michael	25 shares	25 shares

This report, which has been prepared taking advantage of the exemptions conferred by Part II of Schedule 8 to the Companies Act 1985 was approved by the board on 22. MARCH. 2001

BY ORDER OF THE BOARD

 Mrs. Y. Michael (Director)

U. VAMP LIMITED

NOTES TO THE ACCOUNTS

Period Ended 30th, June 2001

1. Accounting Policies

a) Basis of preparation of accounts

The accounts are prepared under the historical cost convention and include the results of the company's operations which are described in the Director's Report all of which are continuing.

b) Turnover

Turnover shall include gains on investments, patent rights, royalties, and the invoiced value of goods supplied by the company, net of Value Added Tax and trade discounts.

c) Depreciation of tangible assets

Depreciation shall be provided at rates calculated to write off the cost or value of fixed assets over the estimated life of such assets on a reducing balance method.

d) Stock

Stock shall be valued at the lower of cost and associated expenses incurred to bring it to its condition and location and net realisable value. Both values shall exclude VAT.

e) FRS 1

The company, being a small company, as defined by Section 247 Companies Act 1985 has elected to implement Financial Reporting Standard No 1 and so no statement of Sources and Application of Funds or Cash Flow Statement has been prepared.

f) Pensions

The company does not at present operate a director's pension scheme.

2 Turnover

There was no turnover during the period.

3) Operating Loss

This is stated after charging the following:

Depreciation - on intangible assets owned by the company

4) Taxation

The company made a loss for this period and accordingly, there is no liability to corporation tax for 2001

U VAMP LTD**PERIOD ENDED 30th JUNE 2001****COMPANY INFORMATION**

Director	Y.Michael
Director	L.Michael
Secretary	Y.Michael

Company Number 03790062

**Registered office 4 Carshalton Lodge
89 Oatlands Drive
Weybridge Surrey KT13 9LJ**

U.VAMP LIMITEDPROFIT AND LOSS ACCOUNTFOR THE PERIOD ENDED 30th JUNE 2001

<u>TURNOVER</u>		NIL
<u>GROSS PROFIT</u>		NIL
<u>LESS OPERATING EXPENSES</u>		
COST OF SAMPLES	905	
TELEPHONE	349	
PRINTING POSTAGE AND STATIONERY	485	
MOTOR EXPENSES	1473	
PATENT COSTS	1427	
ACCOUNTANCY FEES	400	
CONSULTANCY AND LEGAL COSTS	275	
OFFICE EQUIPEMENT	3103	
SUNDRY EXPENSES	260	
DEPRECIATION	3300	<u>11977</u>
 TOTAL LOSS FOR THE PERIOD		 <u>11977</u>

U.VAMP LIMITED
BALANCE SHEET AS AT 30TH JUNE 2001

FIXED ASSETSINTANGIBLE ASSETS

BALANCE B\ FORWARD	787	
DEPRECIATION FOR THE PERIOD	197	
BOOK VALUE 30\06\01	590	590
<u>TANGIBLE ASSETS</u>		
COST	3103	
DEPRECIATION FOR THE PERIOD	3103	
BOOK VALUE 30\06\01	NIL	NIL
<u>CURRENT ASSETS</u>		
CUSTOMS & EXCISE	348	
CASH AT BANK	193	<u>541</u>
		<u>1131</u>
<u>CREDITORS</u>		
AMOUNT DUE WITHIN YEAR		NIL
TOTAL ASSETS LESS		
CURRENT LIABILITIES		1131
<u>CREDITORS</u>		
AMOUNT DUE IN MORE THAN		
ONE YEAR		(18500)
<u>NET LIABILITIES</u>		<u>(17369)</u>
<u>FINANCED BY</u>		
CALLED UP SHARE CAPITAL		100
PROFIT AND LOSS ACCOUNT		<u>(17469)</u>
		(17369)

FOR THE YEAR ENDED 30TH JUNE 2001 THE COMPANY WAS ENTITLED TO EXEMPTION UNDER SECTION 249A (1) OF THE COMPANIES ACT 1985. NO MEMBERS HAVE REQUIRED THE COMPANY TO OBTAIN AN AUDIT OF ITS ACCOUNTS FOR THE YEAR IN QUESTION IN ACCORDANCE WITH SECTION 249B (2).

THE DIRECTORS ACKNOWLEDGE THEIR RESPONSIBILITY FOR :

- I) ENSURING THE COMPANY KEEPS ACCOUNTING RECORDS WHICH COMPLY WITH SECTION 221;AND
- II) PREPARING ACCOUNTS WHICH GIVE A TRUE AND FAIR VIEW OF THE STATE OF AFFAIRS OF THE COMPANY AS AT THE END OF ITS FINANCIAL YEAR AND OF ITS PROFIT AND LOSS FOR THE FINANCIAL YEAR IN ACCORDANCE WITH SECTION 226,AND WHICH OTHERWISE COMPLY WITH THE

REQUIREMENTS OF THE COMPANIES ACT RELATING TO
ACCOUNTS, SO FAR AS APPLICABLE TO THE COMPANY

THE ACCOUNTS ARE PREPARED IN ACCORDANCE WITH THE SPECIAL
PROVISIONS OF PART VII OF THE COMPANIES ACT 1985 RELATING TO
SMALL COMPANIES.

THESE ACCOUNTS WERE APPROVED BY THE DIRECTORS ON 22 MARCH
2002

YVONNE MICHAEL

Y. Michael

DIRECTOR