

PIRAPORA UK LIMITED

**COMPANY NO. 03807950
PIRAPORA UK LIMITED
DIRECTOR'S REPORT AND ACCOUNTS
FOR THE PERIOD ENDED 31ST JULY 2004**



PIRAPORA UK LIMITED

COMPANY INFORMATION

Director
Secretary
Company number
Registered office

Mr J E Cripps
Mr D Cripps
03807950
10 Coulson Street
London
SW3 3NG

PIRAPORA UK LIMITED

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PIRAPORA UK LIMITED

DIRECTOR'S REPORT

FOR THE PERIOD ENDED 31ST JULY 2004

The director presents his report and the accounts for the company for the period ended 31st July 2004.

Principal activities

The company was incorporated on 15th July 1999 and commenced to trade as importers and distributors of alcoholic beverages. On 1st March 2003 this was changed by agreement of the board and the new principle activity of the company is the supply of building services.

Director and his interests

The director who held office during the period and his beneficial interest in the company's issued share capital are given below:

Name of director	Share type	At 31st July 2004	At 31st July 2003
Mr J E Cripps (appointed 28/7/99)	Ordinary £1	20,000	20,000

The director on incorporation, DMCS Directors Limited, resigned on 28th July 1999 transferring its subscriber share to Mr J E Cripps.

Statement of director's responsibilities

Company law requires the director to prepare accounts for each financial period 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;


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 keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the company and 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 exemptions

This report has been prepared in accordance with the special provisions relating to small companies within part VII of the Companies Act 1985.

This report was approved on 26th May 2005 and signed on its behalf.



Mr D Cripps
Secretary

PIRAPORA UK LIMITED

PROFIT AND LOSS ACCOUNT FOR THE PERIOD 1ST AUGUST 2003 TO 31ST JULY 2004

	Notes	2004 £	2003 £
Turnover	2	6,343	10,060
Cost of sales		<u>3,872</u>	<u>10,060</u>
Gross profit		2,471	-
Administrative expenses		<u>(4,796)</u>	<u>(665)</u>
Operating loss	3	<u>(2,325)</u>	<u>(665)</u>
Loss on ordinary activities before taxation		(2,325)	(665)
Tax on loss on ordinary activities	4	-	-
Profit / Loss for the financial period		<u>(2,325)</u>	<u>(665)</u>

Continuing activities

The company was incorporated on 15th July 1999 and commenced to trade. No activities were discontinued during this period.

Recognised gains and losses

There were no recognised gains or losses for 2004 other than those included in the profit and loss account.

New Business Activity

The entire turnover and related costs relate to the new business activity of building services.

PIRAPORA UK LIMITED

BALANCE SHEET AS AT 31ST JULY 2004

	Notes	£	2,003 £	£	2,002 £
Fixed assets					
Tangible assets			3,000		-
Current assets					
Stocks		3,237		-	
Debtors		3,464		-	
Cash at bank and in hand		1,908		12,771	
		8,609		12,771	
Creditors: amounts falling due within one year					
Trade Creditors		1,163			
		1,163		-	
Net current assets			7,446		12,771
Total assets less current liabilities			10,446		12,771
Capital and reserves					
Share capital			20,000		20,000
Profit and loss account			(9,554)		(7,229)
Shareholders' funds			10,446		12,771

The director is of the opinion that the company is entitled to exemption from audit conferred by Subsection 1 of Section 249A of the Companies Act 1985 for the period ended 31st July 2004.

The director confirms that members have not required the company to obtain an audit of its accounts for the period in accordance with Subsection 2 of Section 249B of the Companies Act 1985.

The director confirms that he is responsible for:

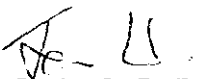
ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985,

and preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of the financial period and of its results for the financial period 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 relating to small companies within Part VII of the Companies Act 1985.

These accounts were approved by the board on

30th April 2004 and signed on its behalf.



Mr J E Cripps
Director

PIRAPORA UK LIMITED

NOTES TO THE ACCOUNTS

FOR THE PERIOD ENDED 31ST JULY 2004

1 Accounting policies

Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

The company has taken advantage of the exemptions in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Turnover

Turnover comprises the value of sales excluding value added tax and trade discounts.

Tangible fixed assets and depreciation

Depreciation has been provided at the following rates in order to write down the cost or valuation, less estimated residual value, of all tangible fixed assets, with the exception of freehold land, over their expected useful lives:

Office equipment	3 years straight line
Motor Vehicles	3 year straight line.

Stocks

Stocks are stated at the lower of cost and net realisable value.

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 the director considers that a liability to taxation is unlikely to crystallise.

2 Turnover

The turnover was derived from the company's principal activity which was carried out wholly in the UK.

3 Operating profit / loss

The operating loss is stated after charging or crediting:

Depreciation of tangible fixed assets:	2004	2003
	£	£
Owned assets	1,500	Zero

The director received no remuneration during the above period.

4 Taxation

No provision in respect of corporation tax has been made due to losses in the period.

PIRAPORA UK LIMITED

NOTES TO THE ACCOUNTS

FOR THE PERIOD ENDED 31ST JULY 2004

5 Debtors

	£ 2004	£ 2003
Trade Debtors	-	-
Other Debtors	-	-
Director's Current Account	3,464	-
	<u>3,464</u>	<u>-</u>

6 Creditors: amounts falling due within one year

	£ 2004	£ 2003
Trade creditors	1,163	-
Director's Current Account	-	-
Other Creditors	-	-
	<u>1,163</u>	<u>-</u>

7 Share capital

	2004	2003
Authorised		
100,000 Ordinary shares of £1.00 each	<u>100,000</u>	<u>100,000</u>
Allotted		
Allotted, called up and fully paid ordinary shares of £1.00 each	<u>20,000</u>	<u>20,000</u>

The shares were issued to the director on the incorporation of the company at par.

8 Reconciliation of movement in shareholders' funds

	2004	2003
Profit / Loss for the financial period	(2,325)	(665)
Issue of share capital	-	-
Decrease in the shareholders' funds	(2,325)	(665)
Opening shareholders' funds	<u>12,771</u>	<u>13,436</u>
Closing shareholders' funds	<u>10,446</u>	<u>12,771</u>

9 Related parties

The company was ultimately controlled throughout the period by Mr J E Cripps, the director of the company, as a result of his shareholding in the company.

PIRAPORA UK LIMITED

MANAGEMENT PROFIT AND LOSS ACCOUNT

FOR THE PERIOD 1ST AUGUST 2003 TO 31ST JULY 2004

	£	2004 £	£	2003 £
Turnover		6,343		10,060
Cost of sales				
Purchases	7,109		9,310	
Direct Labour			750	
			<u>10,060</u>	
Opening stock and work in progress	0		0	
Closing stock and work in progress	<u>3,237</u>		<u>0</u>	
		<u>3,872</u>		<u>10,060</u>
Gross profit		2,471		0
Less expenses				
Motor Costs	674		0	
Telephone	417		336	
Printing, postage and stationery	276		0	
Advertising and promotion	1163		0	
Insurance	459		0	
Legal and professional fees	0		15	
Bank charges	7		14	
General expenses	300		300	
Depreciation	<u>1,500</u>		<u>0</u>	
		<u>(4,796)</u>		<u>(665)</u>
Net Loss for the period		<u>(2,325)</u>		<u>(665)</u>