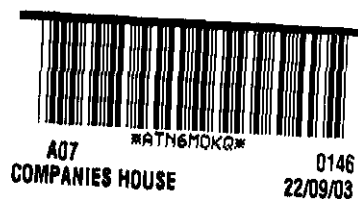


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**REPORT OF THE DIRECTORS AND**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**28 FEBRUARY 2003**  
**FOR**  
**HIMALAYAN CONNECTION LIMITED**



**HIMALAYAN CONNECTION LIMITED**

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2003**

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# **HIMALAYAN CONNECTION LIMITED**

## **ABBREVIATED BALANCE SHEET** **28 FEBRUARY 2003**

	Notes	2003	2002
		£	£
<b>FIXED ASSETS:</b>			
Tangible assets	2	1,377	568
<b>CURRENT ASSETS:</b>			
Debtors and prepayments		1,544	843
Cash at bank		1,592	3,721
		<hr/>	<hr/>
		3,136	4,564
<b>CREDITORS:</b> Amounts falling due within one year		5,856	3,460
		<hr/>	<hr/>
<b>NET CURRENT (LIABILITIES)/ ASSETS:</b>		(2,720)	1,104
		<hr/>	<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>		<u>(1,343)</u>	<u>1,672</u>
<b>CAPITAL AND RESERVES:</b>			
Called up share capital	3	76	76
Profit and loss account		(1,419)	1,596
		<hr/>	<hr/>
<b>SHAREHOLDERS' FUNDS:</b>		<u>(1,343)</u>	<u>1,672</u>

In the opinion of the director the company is entitled to claim exemptions from audit by virtue of subsection (1) of Section 249A of the Companies Act 1985. The director has confirmed that no notice has been deposited under Section 249B(2) of the Companies Act 1985. The director is responsible for seeing that the company maintains accounting records in compliance with Section 221 of that Act and for preparing accounts which give a true and fair view of the affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with Section 226, and which comply with the other requirements of the Act.

In preparing these abbreviated financial statements the director has taken advantage of the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the director on 10<sup>th</sup> August, 2003.



Mr. G. Wilson  
(Director)

The annexed notes form part of these financial statements.

## HIMALAYAN CONNECTION LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 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 March 2000).

##### 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 etc.      - 20% on reducing balance

##### Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

#### 2. TANGIBLE FIXED ASSETS

##### Plant and machinery etc.

£

##### **COST:**

At 1 March 2002

710

Additions

1,189

At 28 February 2003

1,899

##### **DEPRECIATION:**

At 1 March 2002

142

Charge for year

380

At 28 February 2003

522

##### **NET BOOK VALUE:**

At 28 February 2003

1,377

At 28 February 2002

568

# HIMALAYAN CONNECTION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2003

### 3. CALLED UP SHARE CAPITAL

Authorised:			
Number:	Class:	Nominal value:	£
1000	Ordinary	£1	<u>1,000</u>

Allotted, issued and fully paid:			
Number:	Class:	Nominal Value:	£
76	Ordinary	£1	<u>76</u>