

Company Registration No. 4215216 (England and Wales)

**PRIMEFAR LIMITED**  
**DIRECTOR'S REPORT AND FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 MAY 2002**



# PRIMEFAR LIMITED

## COMPANY INFORMATION

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<b>Director</b>	R D Shah
<b>Secretary</b>	Co Assist Services Ltd
<b>Company number</b>	4215216
<b>Registered office</b>	2 Watling Gate 297-303 Edgware Road London NW9 6NB
<b>Accountants</b>	Jolly Singh Partnership Registered Auditors & Accountants 2 Watling Gate 297/303 Edgware Road London NW9 6NB
<b>Business address</b>	2 Watling Gate 297-303 Edgware Road London NW9 6NB
<b>Bankers</b>	Barclays Bank Plc. 102 the Broad Way Chesham Buckinghamshire H15 1DY

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# PRIMEFAR LIMITED

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# PRIMEFAR LIMITED

## DIRECTOR'S REPORT FOR THE PERIOD ENDED 31 MAY 2002

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The director presents his report and financial statements for the period ended 31 May 2002.

### Principal activities

The principal activity of the company was that of commission agents.

the company was incorporated on the 11th May 2001 and commenced trading on the same date.

### Director

The following director has held office since 11 May 2001:

R D Shah

### Director's interests

	Ordinary Shares of £ 1 each	
	31 May 2002	11 May 2001
R D Shah	2	2

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

On behalf of the board



R D Shah

Director

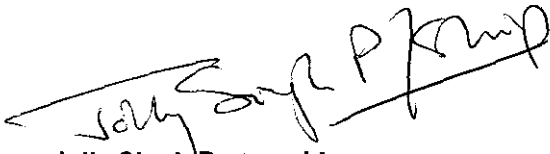
17 February 2004

# PRIMEFAR LIMITED

## ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED ACCOUNTS OF PRIMEFAR LIMITED

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As described on the balance sheet you are responsible for the preparation of the accounts for the period ended 31 May 2002, set out on pages 3 to 6 and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.



**Jolly Singh Partnership**

17 February 2004

Registered Auditors & Accountants  
2 Watling Gate  
297/303 Edgware Road  
London  
NW9 6NB

# PRIMEFAR LIMITED

## PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31 MAY 2002

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	Notes	Period ended 31 May 2002 £
Turnover		12,227
Administrative expenses		(8,841)
Operating profit		3,386
Other interest receivable and similar income		4
Profit on ordinary activities before taxation		3,390
Tax on profit on ordinary activities	2	(354)
Profit on ordinary activities after taxation	5	3,036

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The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

# PRIMEFAR LIMITED

## BALANCE SHEET AS AT 31 MAY 2002

	Notes	2002 £	£
<b>Current assets</b>			
Cash at bank and in hand		241,698	
Creditors: amounts falling due within one year	3	(238,660)	
<b>Total assets less current liabilities</b>			<u>3,038</u>
<b>Capital and reserves</b>			
Called up share capital	4		2
Profit and loss account	5		<u>3,036</u>
<b>Shareholders' funds - equity interests</b>	6		<u>3,038</u>

In preparing these financial statements:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
  - (i) ensuring that the company keeps 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 period and of its profit or loss for the financial period in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, 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.

The financial statements were approved by the Board on 17 February 2004



R D Shah  
Director

# PRIMEFAR LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MAY 2002

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.3 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the director, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

<b>2 Taxation</b>	<b>2002</b>
	<b>£</b>
<b>Domestic current year tax</b>	
U.K. corporation tax	354
	<hr/>
<b>Current tax charge</b>	<b>354</b>
	<hr/>
<b>Factors affecting the tax charge for the period</b>	
Profit on ordinary activities before taxation	3,390
	<hr/>
Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 8.42% (2001: 0.00%)	285
Effects of:	
Non deductible expenses	69
	<hr/>
<b>Current tax charge</b>	<b>354</b>
	<hr/>
<b>3 Creditors: amounts falling due within one year</b>	<b>2002</b>
	<b>£</b>
Trade creditors	230,501
Taxation and social security	354
Other creditors	7,805
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	<b>238,660</b>
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# PRIMEFAR LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MAY 2002

<b>4</b>	<b>Share capital</b>	<b>2002</b>
		<b>£</b>
	<b>Authorised</b>	
	1,000 Ordinary Shares of £1 each	1,000
		<u>          </u>
	<b>Allotted, called up and fully paid</b>	
	2 Ordinary Shares of £1 each	2
		<u>          </u>

During the period 2 ordinary shares of £1 each were allotted and fully paid at par for cash consideration to provide additional working capital.

<b>5</b>	<b>Statement of movements on profit and loss account</b>	<b>Profit and loss account</b>
		<b>£</b>
	Retained profit for the period	3,036
		<u>          </u>

<b>6</b>	<b>Reconciliation of movements in shareholders' funds</b>	<b>2002</b>
		<b>£</b>
	Profit for the financial period	3,036
	Proceeds from issue of shares	2
		<u>          </u>
	Net addition to shareholders' funds	3,038
	Opening shareholders' funds	-
		<u>          </u>
	Closing shareholders' funds	3,038
		<u>          </u>