

**FORDWATER ASSOCIATES LIMITED**

**REPORTS AND FINANCIAL STATEMENTS  
FOR THE PERIOD FROM 1 OCTOBER 2003 TO 31 OCTOBER 2004**

**Company No. 04918484**



# FORDWATER ASSOCIATES LIMITED

## DIRECTORS REPORT

The Director presents his Report and Financial statements for the period from 1 October 2003, the day company was incorporated to 31 October 2004. The company commenced trading as from 1 October 2003.

### Principal Activities

The company is principally engaged in the business of Accountancy and Book keeping.

### State of Affairs

The company's state of affairs is as shown by the annexed Balance Sheet and profit and Loss Account

### Directors and their interests

The Director who served during the period is shown below. The beneficial interests of the director and his family in the shares of the company at 31 October 2004 was as follows.

Director	Ordinary share of £1 each
MUHAMMED ABDULLAH	1

### 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 then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

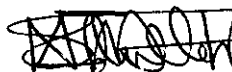
The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part V11 of the companies Act 1985 relating to small companies.

Approved by the Board:

Date : 31/05/05

Signed on behalf of the Board



MUHAMMED ABDULLAH  
DIRECTOR

251B EAST INDIA DOCK ROAD  
POPLAR, LONDON  
E14 0EG

**FORDWATER ASSOCIATES LIMITED**

**PROFIT AND LOSS ACCOUNT  
FOR THE PERIOD FROM 1 OCTOBER 2003 TO 31 OCTOBER 2004**

	NOTES	2004 £
<b>TURNOVER - Continuing operations</b>	2	29,455
Administrative expenses		<u>27,876</u>
Operating Profit - continuing operations	3	<u>1,579</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<u>1,579</u>
<b>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</b>		<u>1,579</u>
<b>RETAINED PROFIT CARRIED FORWARD</b>		<u><u>1,579</u></u>

None of the company's activities were acquired or discontinued in the above financial period.

Turnover and operating profit derive wholly from continuing operations.

The company has no recognised gains or losses other than the profit or loss for the above financial period.

**FORDWATER ASSOCIATES LIMITED**  
**BALANCE SHEET AS AT 31 OCTOBER 2004**

	NOTES	£	2004 £
<b>FIXED ASSETS</b>			
TANGIBLE ASSETS	4		3874
<b>CURRENT ASSETS</b>			
Cash at Bank and in hand		<u>5,033</u>	
		<u>5,033</u>	
<b>CREDITORS</b>			
Amount falling due within one year	5	<u>7,327</u>	
<b>NET CURRENT LIABILITIES</b>			<u>-2,294</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u><u>1,580</u></u>
<b>CAPITAL AND RESERVE</b>			
Called up share Capital	6		1
Profit and Loss Account			<u>1,579</u>
Shareholders' funds			<u><u>1,580</u></u>

**FORDWATER ASSOCIATES LIMITED**

**BALANCE SHEET (Continued)  
AS AT 31 OCTOBER 2004**

In preparing these financial statements:

- (a) The director is of the opinion that the company is entitled to the exemption from an audit conferred by section 249A (1) of the companies Act 1985 from the requirement to have its financial statements audited.
- (b) No notice has been deposited under section 249B (2) by holders of 10% or more of the company's shares.
- (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 for the financial period in accordance with the requirements of section 226 of the Act, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions relating to small companies within part V11 of the companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Signed on behalf of the Board :



Director  
MUHAMMED ABDULLAH

Approved by the board:

Date : 31/05/05

The attached notes on pages 7 to 8 form an integral part of these financial statements.

**FORDWATER ASSOCIATES LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE PERIOD FROM 1 OCTOBER 2003 TO 31 OCTOBER 2004**

**1. ACCOUNTING POLICIES:**

(a) Basis of Preparation:

These financial statements have been prepared in accordance with the financial Reporting standard for smaller entities (effective June 2002) under the historical convention modified for the revaluation of freehold properties.

(b) Turnover

Turnover represents net invoiced sales of services provided.

(c) Statement of Cashflows

The company is exempt from the requirements to prepare a statement of Cashflows under FRS1 since it qualifies as a small company.

(d) Corporation Tax

Provision for corporation tax is made at the current rates on taxable profit.

**2. TURNOVER:**

Turnover represents the company's activity in United kingdom.

**3. OPERATING PROFIT (LOSS):**

Administrative Expenses

2004

£

27876

Operating Profit/(Loss) is stated after charging:

Directors remuneration

5225

Depreciation : Owned Assets

431

**4. TANGIBLE FIXED ASSETS**

Fixture,  
Fitting &  
Equipment  
£

Total  
£

Acquired during the period

4305

4,305

Balance at 31 October 2004

4305

4,305

Depreciation

Charge during the period

431

431

431

431

NET BOOK VALUE

At 31 October 2004

3874

3874

**FORDWATER ASSOCIATES LIMITED**

**NOTES TO THE ACCOUNTS  
FOR THE PERIOD FROM 1 OCTOBER 2003 TO 31 OCTOBER 2004**

**5. CREDITORS**

Amounts falling due within one year	2004
	£
Other Creditors	2342
Other Tax & Social security costs	106
Directors Current Account	4500
Accruals and deferred income	379
	<u>7,327</u>

**6. SHARE CAPITAL:**

Authorised:

Ordinary Share of £1 each	<u>£100</u>
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Issued and Fully Paid:

Ordinary shares of £1 each	<u>£1</u>
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**7. RELATED PARTY TRANSACTIONS:**

The company was under the control of Mr Muhammed Abdullah throughout the period.

During the period the director's current Account was not overdrawn.