DESIGNQUEUE LIMITED

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2002

REGISTERED NUMBER: 3574800



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COMPANIES HOUSE 19/02/03

DESIGNQUEUE LIMITED

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2002

Contents	**Pages**
Company information	1
Director's report	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5 - 6

DESIGNQUEUE LIMITED

COMPANY INFORMATION
AT 31 MARCH 2002

DIRECTOR

S A Royal

SECRETARY

T S E Royal

REGISTERED OFFICE

30 Gay Street
Bath
BA1 2PA

ACCOUNTANTS

Moore Stephens
Chartered Accountants
& Registered Auditors
30 Gay Street
Bath
BA1 2PA

DESIGNQUEUE LIMITED

DIRECTOR'S REPORT

The director presents her annual report with the financial statements of the company for the year ended 31 March 2002.

PRINCIPAL ACTIVITIES

The company remained dormant throughout the financial year. Designique Limited's subsidiary company, Levelformat Limited, principal activity is that of property development and management.

DIRECTOR AND HER INTERESTS

The director in office in the year and her beneficial interest in the company at the balance sheet date and the beginning of the year (or on appointment if later) were as follows:

		Number of Shares	
		2002	**2001**
S A Royal	Ordinary shares of £1 each	180,000	180,000

DIRECTOR'S RESPONSIBILITIES

Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company as at the end of the financial year and of the profit or loss of the company for that period. In preparing those financial statements, 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 financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable her to ensure that the financial statements comply with the Companies Act 1985. She 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.

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

Signed by:

.....

T S E Royal
Secretary

Date: 21.1.3

DESIGNQUEUE LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2002

	Notes	2002 £	2001 £
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		-	-
Tax on profit on ordinary activities	2	-	-
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		-	-

The notes on pages 5 to 6 form part of these financial statements.

DESIGNQUEUE LIMITED

BALANCE SHEET
AT 31 MARCH 2002

	Notes	£	£
FIXED ASSETS			
Investments	3	180,000	180,000
TOTAL ASSETS		180,000	180,000
CAPITAL AND RESERVES			
Called up share capital	4	180,000	180,000
TOTAL SHAREHOLDERS' FUNDS		180,000	180,000

The director has taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirms that no notice has been deposited under section 249B(2) of the Companies Act 1985. The director acknowledges her responsibilities for ensuring that:

i) The company keeps accounting records which comply with section 221 of the Companies Act 1985;

ii) The financial statements give a true and fair view of the state of affairs of the company as at 31 March 2002 and of its profit or loss for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Approved on .....11-2-03..... and signed by:

.....
S A Royal
Director

The notes on pages 5 to 6 form part of these financial statements.

1. STATEMENT OF ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Investments

Investments held as fixed assets are stated at cost less provision for permanent diminution in value. Those held as current assets are stated at the lower of cost and net realisable value.

Dividends are brought to account in the profit and loss account when received.

2. TAX ON LOSS ON ORDINARY ACTIVITIES

There is no liability to corporation tax in the period

3. INVESTMENTS

Cost or valuation:	**1 April 2001 and 31 March 2002**
	£
Other investments	180,000

Other investments other than loans

Shares in related undertakings:

Cost or valuation:	**1 April 2001 and 31 March 2002**
	£
Shares:	
Group undertaking	180,000
Net book value	180,000

4. SHARE CAPITAL

	2002 £	2001 £
Authorised:		
Equity interests:		
180,000 Ordinary shares of £1 each	180,000	180,000
Allotted, called up and fully paid:		
Equity interests:		
180,000 Ordinary shares of £1 each	180,000	180,000

4. RELATED PARTY DISCLOSURES

The ultimate controlling party is Mrs S A Royal who holds 100% of the issued share capital.