

Company no. 3883292

**DEX DEVELOPMENTS LIMITED**

**REPORT AND ACCOUNTS**

**FOR THE PERIOD**

**25TH NOVEMBER 1999 TO 30TH NOVEMBER 2000**



# **DEX DEVELOPMENTS LIMITED**

## **FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30TH NOVEMBER 2000**

### **PAGE**

|            |                                          |
|------------|------------------------------------------|
| <b>1</b>   | <b>GENERAL INFORMATION</b>               |
| <b>2</b>   | <b>REPORT OF THE DIRECTOR</b>            |
| <b>3</b>   | <b>ACCOUNTANTS' REPORT</b>               |
| <b>4</b>   | <b>PROFIT AND LOSS ACCOUNT</b>           |
| <b>5</b>   | <b>BALANCE SHEET</b>                     |
| <b>6-7</b> | <b>NOTES TO THE FINANCIAL STATEMENTS</b> |
| <b>8-9</b> | <b>MANAGEMENT INFORMATION</b>            |

# **DEX DEVELOPMENTS LIMITED**

## **FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30TH NOVEMBER 2000**

### **GENERAL INFORMATION**

|                          |                                                                                                                       |
|--------------------------|-----------------------------------------------------------------------------------------------------------------------|
| <b>Registered Office</b> | <b>46A Syon Lane<br/>Isleworth<br/>Middlesex TW7 5NQ</b>                                                              |
| <b>Business Address</b>  | <b>14A Abingdon Road<br/>Kensington<br/>London W8 6AF</b>                                                             |
| <b>Registered Number</b> | <b>3883292</b>                                                                                                        |
| <b>Director</b>          | <b>Simon Sharples</b>                                                                                                 |
| <b>Company Secretary</b> | <b>Apex Company Services Ltd</b>                                                                                      |
| <b>Banker</b>            | <b>Lloyds TSB Plc<br/>215 High St<br/>Hounslow</b>                                                                    |
| <b>Accountants</b>       | <b>Vincent Chia &amp; Co.<br/>Chartered Certified Accountants<br/>114/115 Tottenham Court Road<br/>London W1T 5AH</b> |

# DEX DEVELOPMENTS LIMITED

## REPORT OF THE DIRECTOR

The director presents his report and the financial statements for the period ended 30th November 2000.

## PRINCIPAL ACTIVITY AND BUSINESS REVIEW

The company's principal activity during the year under review was that of real estate investment.

The company was incorporated on the 25th November 1999 and commenced trade on the 14th April 2000.

## DIRECTOR AND THEIR INTEREST

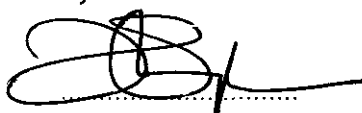
The director at the balance sheet date and his interest in the company at that date was as follows:

|                | Class of share | Number of shares<br>2000 |
|----------------|----------------|--------------------------|
| Simon Sharples | Ordinary share | 0                        |

## SMALL COMPANY SPECIAL PROVISIONS

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

6/9/01  
Date

By Order of the Board  
  
Director  
Simon Sharples

## DEX DEVELOPMENTS LIMITED

### Accountants' Report

**Accountants' report to the unaudited accounts to the  
director of Dex Developments Limited.**

As described on the balance sheet you are responsible for the preparation of the accounts for period ended 30th November 2000, set out on page 4 - 7, and you consider that the company is exempt from an audit and a report under section 249A(2) of the Companies Act 1985. 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.



.....  
Vincent Chia & Co  
Chartered Certified Accountants  
114/115 Tottenham Court Road  
London W1T 5AH

Date..... 4/9/2001

## DEX DEVELOPMENTS LIMITED

### PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 30TH NOVEMBER 2000

|                                         | Notes    | 2000<br>£      |
|-----------------------------------------|----------|----------------|
| Rent receivable                         | 2        | 13,200         |
| Administrative expenses                 |          | (17,838)       |
| <b>Operating loss</b>                   | <b>3</b> | <b>(4,638)</b> |
| Interest receivable                     |          | 0              |
|                                         |          | <b>(4,638)</b> |
| Taxation on loss on ordinary activities | 4        | 0              |
| <b>Loss after taxation</b>              |          | <b>(4,638)</b> |
| Dividend                                |          | 0              |
| <b>Retained loss for the period</b>     | <b>9</b> | <b>(4,638)</b> |

# DEX DEVELOPMENTS LIMITED

## BALANCE SHEET AS AT 30TH NOVEMBER 2000

|                                                      | Notes | 2000<br>£             |
|------------------------------------------------------|-------|-----------------------|
| <b>Fixed assets</b>                                  |       |                       |
| Tangible assets                                      | 5     | 408,579               |
| <b>Current assets</b>                                |       |                       |
| Cash at bank and in hand                             |       | 2,753                 |
| Other debtors                                        | 6     | <u>0</u>              |
|                                                      |       | 2,753                 |
| <b>Creditors: amount falling due within one year</b> | 7     | <u>111,835</u>        |
|                                                      |       | 111,835               |
| <b>Net current liabilities</b>                       |       | (109,082)             |
| <b>Long term liabilities</b>                         |       | (304,125)             |
| <b>Total assets less current liabilities</b>         |       | <u><u>(4,628)</u></u> |
| <b>Capital and reserves</b>                          |       |                       |
| Called up share capital                              | 8     | 10                    |
| Profit and loss account                              | 9     | (4,638)               |
| <b>Shareholders' funds:</b>                          |       |                       |
| Equity                                               |       | <u><u>(4,628)</u></u> |

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to Section 249B(2) of the Act.

The director acknowledges his responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of 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 year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act, 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 of Part VII of the Companies Act 1985 relating to small companies.



Simon Sharples  
Director

Approved by the board on.....6/9/01.....

# DEX DEVELOPMENTS LIMITED

## NOTES TO THE ACCOUNTS AT 30TH NOVEMBER 2000

### 1. ACCOUNTING POLICIES

#### Accounting convention

The accounts have been prepared under the historical cost convention.

#### Depreciation

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Computer equipment: over 4 years.

#### Deferred taxation

Deferred taxation is provided on the liability method on all timing differences which are expected in the foreseeable future, calculated at the rate at which it is estimated that the tax will be payable.

#### Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account

#### Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rental paid under operating leases are charged to income on a straight line basis over the lease term.

#### Cash Flow Statement

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

### 2. Turnover

Turnover, represents amounts invoiced to third parties.

### 3. Operating profit

This is stated after charging:

Depreciation of owned fixed assets

2000

£

360

### 4. Taxation on profit on ordinary activities

U.K. corporation tax

0

# DEX DEVELOPMENTS LIMITED

## NOTES TO ACCOUNTS AT 30TH NOVEMBER 2000

|                                                                   | Freehold<br>Property | Fixtures<br>& Fittings | Total          |
|-------------------------------------------------------------------|----------------------|------------------------|----------------|
| <b>5. Tangible fixed assets</b>                                   |                      |                        |                |
| At 14th April 2000                                                | 0                    | 0                      | 0              |
| Additions                                                         | 407,499              | 1,440                  | 408,939        |
| At 30th November 2000                                             | <u>407,499</u>       | <u>1,440</u>           | <u>408,939</u> |
| <b>Depreciation</b>                                               |                      |                        |                |
| At 14th April 2000                                                | 0                    | 0                      | 0              |
| Charge for the year                                               | 0                    | 360                    | 360            |
| At 30th November 2000                                             | <u>0</u>             | <u>360</u>             | <u>360</u>     |
| <b>Net book value</b>                                             |                      |                        |                |
| At 30th November 2000                                             | <u>407,499</u>       | <u>1,080</u>           | <u>408,579</u> |
| <b>6. Debtors</b>                                                 |                      |                        | <b>2000</b>    |
| Other debtors                                                     |                      |                        | <u>0</u>       |
| <b>7. Creditors: amount falling due within one year</b>           |                      |                        | <b>2000</b>    |
| Trade creditors and accruals                                      |                      |                        | 0              |
| Corporation tax                                                   |                      |                        | 0              |
| Director's loan                                                   |                      |                        | 111,235        |
| Accruals                                                          |                      |                        | 600            |
|                                                                   |                      |                        | <u>111,835</u> |
| <b>8. Share capital</b>                                           |                      |                        |                |
| Authorised: Ordinary shares of £1 each                            |                      |                        | <u>1,000</u>   |
| Allotted, called up and fully paid: 10 Ordinary shares of £1 each |                      |                        | <u>10</u>      |
| <b>9. Profit and loss account</b>                                 |                      |                        |                |
| Retained profit/(loss) b/fwd                                      |                      |                        | 0              |
| Loss for the period                                               |                      |                        | (4,638)        |
| Retained loss carry forward                                       |                      |                        | <u>(4,638)</u> |
| <b>10. Reconciliation of movements in shareholders's funds</b>    |                      |                        |                |
| Issue of shares                                                   |                      |                        | 10             |
| Loss for the period                                               |                      |                        | (4,638)        |
| At 30th November 2000                                             |                      |                        | <u>(4,628)</u> |

**DEX DEVELOPMENTS LIMITED**

**MANAGEMENT INFORMATION**

**FOR THE PERIOD ENDED**

**30TH NOVEMBER 2000**

## DEX DEVELOPMENTS LIMITED

### DETAILED ADMINISTRATIVE EXPENSES FOR THE PERIOD ENDED 30TH NOVEMBER 2000

|                           | 2000                 |
|---------------------------|----------------------|
|                           | £                    |
| Ligh and heat             | 392                  |
| Telephone                 | 28                   |
| Equipment rental          | 224                  |
| Print, post, & stationery | 260                  |
| Motor and travel          | 388                  |
| Filing fee                | 15                   |
| Bank charges              | 20                   |
| Repairs and maintenance   | 493                  |
| Accountancy fee           | 600                  |
| Depreciation              | 360                  |
| Formation cost            | 100                  |
| Insurance                 | 399                  |
| Mortgage interest         | 14,559               |
| <br>                      |                      |
| <b>Total Expenses</b>     | <b><u>17,838</u></b> |