

Registered no. 1027421

PLAHI PROPERTY INVESTMENTS LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2000



**PARAM & CO
REGISTERED AUDITORS & CHARTERED CERTIFIED ACCOUNTANTS
44-50 THE BROADWAY SOUTHALL
MIDDLESEX
UBI IQB**

PLAHI PROPERTY INVESTMENTS LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2000

The directors present their report and the financial statements of the company for the year ended 31 March 2000.

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;
- prepare the financial statements on a 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.

Directors

BALWANT SINGH MANN
DEVINDER KAUR MANN
GIAN KAUR MANN

Secretary

GIAN KAUR MANN

Registered Office

NETHERWOOD
GRAYS PARK ROAD, STOKES POGIS
BUCKINGHAMSHIRE
SL2 4JG

Principal Activity

The principal activity of the company throughout the year was that of development & sell real estate.

Directors

The present directors are as shown above. All served on the board throughout the year.

The company's Articles of Association do not require directors to retire by rotation.

The directors' 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

G. K. Mann

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GIAN KAUR MANN - SECRETARY

Date: 18/10/00

PLAHI PROPERTY INVESTMENTS LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2000

	Note	2000 £	1999 £
TURNOVER	2	49,652	-
Net operating expenses	3	20,680	-
OPERATING PROFIT		28,972	-
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		28,972	-
Tax on profit on ordinary activities	4	-	-
RETAINED PROFIT FOR THE FINANCIAL YEAR		28,972	-
Retained loss brought forward		(19,607)	(19,607)
RETAINED PROFIT/(LOSS) CARRIED FORWARD		9,365	(19,607)

The annexed notes form part of these financial statements.

PLAHI PROPERTY INVESTMENTS LIMITED

BALANCE SHEET AT 31 MARCH 2000

	Note	2000 £	1999 £
CURRENT ASSETS			
Debtors	5	34,470	-
CREDITORS			
Amounts falling due within one year	6	25,103	19,605
NET CURRENT ASSETS/(LIABILITIES)		9,367	(19,605)
NET ASSETS/(LIABILITIES)		9,367	(19,605)
CAPITAL AND RESERVES			
Called up share capital	7	2	2
Profit and loss account		9,365	(19,607)
SHAREHOLDERS' FUNDS		9,367	(19,605)

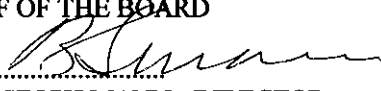
The directors are satisfied that the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection (2) of section 249B in relation to the accounts for the financial year.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with section 221; and
- 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, and which otherwise comply with the requirements of this Act relating to accounts, 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 in accordance with the Financial Reporting Standard for Smaller Entities (effective March 1999).

These financial statements were approved by the board on
ON BEHALF OF THE BOARD


BALWANT SINGH MANN - DIRECTOR

Date: 18/10/00

The annexed notes form part of these financial statements.

PLAHI PROPERTY INVESTMENTS LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2000

1. ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention.

The effect of events in relation to the year ended 31 March 2000 which occurred before the date of approval of the financial statements by the Board of Directors, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 31 March 2000 and of the results for the year ended on that date.

2. TURNOVER

The company's turnover represents the value of goods and services supplied to customers during the year.

3. NET OPERATING EXPENSES

	2000 £	1999 £
Administrative expenses	20,680	-

4. TAXATION ON ORDINARY ACTIVITIES

There is no tax charge for the YEAR.

5. DEBTORS

	2000 £	1999 £
Other debtors	34,470	-

6. CREDITORS - AMOUNTS DUE WITHIN ONE YEAR

	2000 £	1999 £
Other creditors	25,103	19,605

7. SHARE CAPITAL

	2000 £	1999 £
Authorised Allotted, called up and fully paid 2 ordinary shares of £1 each	2	2