Company No.1242571

ANDRA SALES (GEMS) LIMITED

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2002



ANDRA SALES (GEMS) LIMITED

ABBREVIATED BALANCE SHEET AS AT 31ST MARCH 2002

	Notes	2002 £	2002 £	2001 £
FIXED ASSETS				
Tangible assets	2		288,198	449,360
CURRENT ASSETS				
Debtors		621,543		48,247
Cash at bank and in hand		2003		-
		623,546		48,247
CREDITORS: amounts falling due within one year		868,477		486,131
NET CURRENT LIABILITIES			(244,931)	(437,884)
			£ 43,267	£ 11,476
CAPITAL AND RESERVES				
Called up share capital	3		100	100
Capital reserve account			52,298	52,298
Profit and loss account			(9,131)	(40,922)
Shareholders' funds			£ 43,267	£ 11,476

The directors have taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985.

The directors acknowledge their 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 the affairs of the company as at 31 March 2002 and of its results 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 is applicable to the company.

The abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of Companies Act 1985 relating to small companies.

Signed I. TAJTELBAUM Director

These accounts were approved by the Board of Directors on 29/1/03

The notes form part of these accounts.

ANDRA SALES (GEMS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2002

1. ACCOUNTING POLICIES

The principal accounting policies adopted are unless otherwise stated consistent with those applied in the previous accounting period and are as follows:-

a) Convention
The accounts have been prepared in accordance with the historical cost convention.

b) Depreciation
No provision has been made for depreciation of freehold buildings. This is not in accordance with the requirements of Statement of Standard Accounting Practice No. 12 which requires such properties to be stated at their open market value.

Depreciation is provided on motor vehicles at a rate equal to the allowance for corporation tax in each year.

c) Cashflow statement
The company has taken advantage of the exemption in Financial Reporting Standard No.1 and has not prepared a cashflow statement on the grounds that it is a small company.

d) Turnover
Turnover represents rent and commissions receivable.

2. TANGIBLE FIXED ASSETS

	Total
COST	£
At 1st April 2001	461,360
Disposal during the year	158,162
At 31 March 2002	303,198
DEPRECIATION	
At 1st April 2001	12,000
Charge for the year	3,000
At 31st March 2002	15,000
Net book value at 31st March 2002	288,198
Net book value at 31st March 2001	449,360

ANDRA SALES (GEMS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2002

3. CALLED UP SHARE CAPITAL	£	£
Authorised, allotted, called up and fully paid		
Equity interests:		
100 ordinary shares of £1 each	100	100