

Company Number: 1298021

Optima International Limited
Abbreviated Financial Statements
for the year ended 31st May 2003



Albion House, 6 Albion Place, South Parade, Doncaster DN1 2EG Telephone (01302) 367262

Independent Auditors' Report to Optima International Limited under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 31st May 2003 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to them in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

**Hawsons
Chartered Accountants
and Registered Auditors**



Albion House
6 Albion Place
South Parade
Doncaster
DN1 2EG

21st October 2003

Optima International Limited**Abbreviated Balance Sheet****As At 31st May 2003**

	Notes	2003 £	2003 £	2002 £	2002 £
Fixed Assets					
Tangible fixed assets	2		4,011		7,570
Current Assets					
Stock		7,009		4,080	
Debtors		265,750		175,801	
Cash at bank and in hand		386		21,563	
		273,145		201,444	
Creditors:					
Amounts falling due within one year		(132,181)		(69,159)	
Net Current Assets			140,964		132,285
Total Assets Less Current Liabilities			144,975		139,855
Capital and Reserves					
Share capital	3		1,000		1,000
Profit and loss account			143,975		138,855
			144,975		139,855

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

The accounts were approved by the board on 21st October 2003.

C M Spiller



Director

1 Principal Accounting Policies

Accounting Convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Cash Flow Statement

In the opinion of the directors the company qualifies as a small company and accordingly a cash flow statement is not required.

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

Depreciation

Depreciation is calculated to write down the cost, less estimated residual value, of all tangible fixed assets over their expected useful lives. The rates generally applicable are:

Plant and machinery	15% on cost
Motor vehicles	20% on cost
Furniture and equipment	16.67% on cost

Stocks

Stocks are stated at the lower of cost and net realisable value.

Foreign Currencies

Transactions in foreign currencies are translated at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. All exchange differences are dealt with through the profit and loss account.

Contribution to Pension Funds

The pension costs charged against profits represent the amount of the contributions payable to the scheme in respect of the accounting period.

Leased Assets

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the profit and loss account over the period of the lease.

All other leases are regarded as operating leases and the payments made under them are charged to the profit and loss account on a straight-line basis over the lease term.

2 Fixed Assets

	Tangible Fixed Assets £
Cost	
At 1st June 2002	22,952
At 31st May 2003	<u>22,952</u>
Depreciation and amortisation	
At 1st June 2002	15,382
Provided for in the year	3,559
At 31st May 2003	<u>18,941</u>
Net Book Value	
At 31st May 2003	<u>4,011</u>
At 31st May 2002	<u>7,570</u>

3 Share Capital

	2003 £	2002 £
Authorised		
2,000 Ordinary shares of £1 each (2002: 2,000)	2,000	2,000
	<u>2,000</u>	<u>2,000</u>
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each (2002: 1,000)	1,000	1,000
	<u>1,000</u>	<u>1,000</u>