

JAYSHREE INVESTMENTS LIMITED
ABBREVIATED FINANCIAL STATEMENTS

31st MARCH 2000

Registered Number: 2044708



JAYSHREE INVESTMENTS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
for the year ended 31st March 2000

Contents

	Page
Abbreviated Balance Sheet	1
Notes on abbreviated financial statements	2,3,4

JAYSHREE INVESTMENTS LIMITED
ABBREVIATED BALANCE SHEET
AT 31ST MARCH 2000

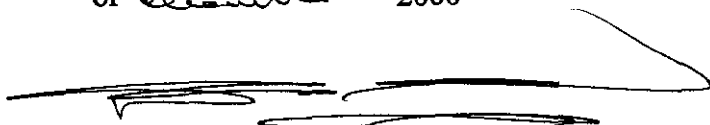
	Note	2000	1999
		£	£
Fixed Assets			
Investments	3	86,076	86,131
Current Assets			
Debtors	2	58	58
		<u>86,134</u>	<u>86,189</u>
Creditors: Amount falling due within one year		- 706,798	- 701,081
Total Assets Less Current Liabilities		<u>- 620,664</u>	<u>- 614,892</u>
Capital and Reserves			
Called up share capital	4	50,002	50,002
Profit and Loss Account		- 670,666	- 664,893
Total Shareholders' Funds		<u>- 620,664</u>	<u>- 614,891</u>

The directors consider that for the year ended 31st March 2000 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249b of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing financial statements 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 the Act relating to financial statements, so far as applicable to the company.

The directors have taken advantage in the preparation of these financial statements of special exemptions provided by Part 1 of Schedule 8 to the Companies Act 1985 on the basis that the company qualifies as a small company.

The financial statements on pages 1 to 4 were approved by the Board of Directors on 18th day of December 2000



Director

JAYSHREE INVESTMENTS LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st March 2000

1 Accounting Policies

Basis of Preparation

The financial statements have been prepared under the historical cost of accounting rules.

2 Debtors	2000 £	1999 £
Amounts falling due within one year		
Other debtors	<u>58</u>	<u>58</u>
	<u>58</u>	<u>58</u>
3 Fixed Asset Investment		Investments other than loans (£)
Cost		
As at 1st April 1999		86,131
		<u> </u>
Net Book Amount		
31st March 2000		<u>86,076</u>
1st April 2000		<u>86,076</u>

The Directors of Electronic Systems & Chips Limited applied to the Registrar of Companies in August 2000 for dissolution of the Company which will become effective in December 2000/January 2001. Accordingly the investment in Electronic Systems & Chips Limited has been treated as bad debts.

JAYSHREE INVESTMENTS LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st March 2000

3 Fixed Assets Investments (continued)

Details of the investment in which the company holds more than 10% of the nominal value of any class of share capital are as follows:-

Name of Compan	Country of Registration/ Incorporation	Holding	Proporti Held	Nature of Business
Electronic Systems & Chips Limited	England and Wales	Ordinary Shares	85%	Import and Export of Electrical Equipment
Supersonic International Limit	Guernsey C.I.	Ordinary Shares	85%	Investment Company
Superso Int'l. (Zambia) Limited	Zambia	Ordinary Shares (held by subsidiary undertaking)	27%	Trading Company
Buffalo Handles Manufacturers Ltd	Zambia	Ordinary Shares (held by subsidiary undertaking)	27%	Dormant
Simonga Wood Industry Limited	Zambia	Ordinary Shares (held by subsidiary undertaking)	27%	Dormant

JAYSHREE INVESTMENTS LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st March 2000

3 Fixed Asset Investment (continued)

The Accounting Reference date of Electronic Systems & Chips Limited is 31st March. Its capital and reserves and results based on the latest financial statements are as follows:-

	2000
Capital reserves	- 121,048
Profit/Loss for the Year	- 15

The Accounting reference dates of Supersonic International Limited, Buffalo Handles Manufacturers Limited and Simonga Wood Industry Limited, their capital and reserves and results are not known as their financial statements are not available.

The Accounting reference date of Supersonic International (Zambia) Limited is 31st March. Its capital and reserves and results based on the latest unaudited financial statements are as follows:-

	Capital and Reserves 1999	Profit/Loss for the year 1999
Zambian Kwacha	-2,640,581,744	-947,958,721
Converted at Year End Rate	£ -661,799.93	£ -237,583.64

4 Called Up Share Capital	2000 Number of Shares	£	1999 Number of Shares	£
Authorized				
Equity				
Ordinary £1 Shares	1,000,000	1,000,000	1,000,000	1,000,000
Allotted called up and fully paid				
Equity				
Ordinary £1 Shares	50,002	50,002	50,002	50,002