

REGISTRAR

2071908

ORIYA PROPERTIES LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST MARCH 1995



ORIYA PROPERTIES LIMITED
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31st March 1995

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Director

J M Seifert

Secretary and Registered Office

Mrs J M Seifert
York House
1 Seagrave Road
London SW6 1RP

Accountants

Wyatts
Chartered Accountants
York House
1 Seagrave Road
London SW6 1RP

Bankers

Royal Bank of Scotland plc
Great Ormond Street Branch
28 Great Ormond Street
London WC1N 3JG

REGISTERED IN ENGLAND, NUMBER 2071908

ORIYA PROPERTIES LIMITED
Director's Report
Year ended 31st March 1995

The Director presents his report together with the accounts for the period ended 31st March 1995.

PRINCIPAL ACTIVITY

The Company did not trade during the year.

DIRECTOR AND HIS INTEREST

The Director during the year under review and his beneficial interest in the share capital of the company was as follows;

	<u>Ordinary £1 shares</u>	
	<u>31 March 1995</u>	<u>31 August 1994</u>
Mr J M Seifert	2	2

ACCOUNTS

In preparing this report, advantage has been taken of special exemptions applicable to small companies provided by Part II of schedule 8 to the Companies Act 1985. In the opinion of the director of the company it is entitled to those exemptions on the grounds that it is a small company.

BY ORDER OF THE BOARD

Mrs J M Seifert
SECRETARY



27 January 1996

ORIYA PROPERTIES LIMITED
Profit and Loss Account
Year ended 31st March 1995

	Note	<u>1995</u> £	1.9.93 to <u>31.3.94</u> £
TURNOVER	1	-	120
Administration expenses		-	(11,087)
OPERATING LOSS	2	-	(10,967)
Interest payable	3	-	(16,842)
LOSS FOR THE YEAR/PERIOD BEFORE TAXATION		-	(27,809)
Taxation on ordinary activities	4	-	-
LOSS FOR THE YEAR/PERIOD		-	(27,809)
RETAINED LOSSES BROUGHT FORWARD		(478,851)	(451,042)
RETAINED LOSSES CARRIED FORWARD		£(478,851) =====	£(478,851) =====

The company did not trade during the year.

The company had no recognised gains and losses other than the loss for the period.

The accompanying notes are an integral part of these accounts.

ORIYA PROPERTIES LIMITED
Balance Sheet
Year ended 31st March 1995

	Note	<u>1995</u> £	<u>1994</u> £
CURRENT ASSETS			
Debtors	5	-	759
Bank		-	<u>2,913</u>
		-	4,981
CREDITORS - due within one year			
	6	(478,849)	(482,521)
NET CURRENT LIABILITIES		£(478,849) =====	£(478,849) =====
CAPITAL AND RESERVES			
Share capital	7	2	2
Profit and Loss account		(478,851) £(478,859) =====	(478,851) £(478,849) =====

The company is entitled to the exemption from audit under S249A(1) of the Companies Act 1989 for the year ended 31 March 1995. No notice has been deposited under S249B(2) in relation to this financial year.

The director acknowledges his responsibility for:

- i) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1989.
- ii) preparing accounts which give a true and fair view of the state of the affairs of the company as at the year end and of its result for the year in accordance with section 226 of the Companies Act 1989 and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

In preparing these accounts, advantage has been taken of special exemptions applicable to small companies provided by Part I of Schedule 8 to the Companies Act 1985.

In the opinion of the director, the company is entitled to those exemptions on the grounds that it satisfies the small company criteria set out in sections 246 and 247 of that Act.

Approved on behalf of the Board on 27 January 1996

J M Seifert

 DIRECTOR

The accompanying notes are an integral part of these accounts.

ORIYA PROPERTIES LIMITED
Notes to the Financial Statements
31st March 1995

The accounts have been prepared under the historical cost convention adopting the following accounting policies;

TURNOVER

Turnover represents net finance charges on leasing rentals received during the year and excludes value added tax.

CASHFLOW STATEMENT

The requirement to prepare a cashflow statement under Financial Reporting Standard 1 (FRS1) has been dispensed with due to the company's small company status.

FOREIGN CURRENCIES

Assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies during the year are recorded at the rate ruling at the date of the transaction. All differences arising on the translation of such items are taken to the profit and loss account.

1 TURNOVER

The company did not trade during the year.

Turnover is derived from the principal activities of the business.

2 OPERATING LOSS		1.9.93
Is stated after charging;		to
	<u>1995</u>	<u>31.3.94</u>
	£	£
Auditors' remuneration	-	1,000
Exchange (profit)/loss	-	(1,339)
	=====	=====

3 INTEREST PAYABLE

Bank overdrafts repayable wholly within five years

£ -	£16,842
=====	=====

4 TAXATION ON ORDINARY ACTIVITIES

No provision for taxation has been made as a result of the loss incurred in the period.

ORIYA PROPERTIES LIMITED
Notes to the Financial Statements Continued
31st March 1995

5 DEBTORS	<u>1995</u>	<u>1994</u>
	£	£
Trade debtors	-	759
Other debtors and prepayments	-	-
	£ -	£ 759
	=====	=====

6 CREDITORS DUE WITHIN ONE YEAR

Bank overdrafts	-	303
Trade creditors	3,326	6,430
Other creditors	459,849	459,849
Accruals and deferred income	15,674	15,674
VAT payable	-	265
	£478,849	£482,521
	=====	=====

Included in other creditors is £403,198 in respect of a loan from the director. This loan is interest free and repayment will not be demanded in preference to other creditors.

7 SHARE CAPITAL

	<u>Ordinary £1 shares</u>	
	<u>1995</u>	<u>1994</u>
	£	£
Authorised	£100,000	£100,000
	=====	=====
Allotted, issued and fully paid (all equity)	£ 2	£ 2
	=====	=====