

ZONE ONE ESTATES LIMITED

2717543

FINANCIAL STATEMENTS

FOR

YEAR ENDED 31 MARCH 2003

PRESENTED BY

**BRITAIN ACCOUNTANTS LTD
CHARTERED CERTIFIED ACCOUNTANTS
REGISTERED AUDITOR**

**THE GRAMPIANS
6 - 8 GRAMPIAN GARDENS
GOLDERS GREEN
LONDON NW2 1JG**

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ZONE ONE ESTATES LIMITED

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ZONE ONE ESTATES LIMITED

COMPANY INFORMATION

YEAR ENDED 31 MARCH 2003

Registered No.	2717543
Nature of business	Real estate agency
Registered office	The Grampians 6-8 Grampian Gardens Golders Green London NW2 1JG
Trading address	21 Gloucester Place London W1H 3PB
Directors	Mr. M. W. Hashemi Mr. T. O. Barakat
Secretary	Mr. M. W. Hashemi
Accountants	Britain Accountants Ltd Chartered Certified Accountants Registered Auditor The Grampians 6-8 Grampian Gardens Golders Green London NW2 1JG

ZONE ONE ESTATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2003

1. ACCOUNTING POLICIES

(a) Basis of accounting

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

There has been no change in accounting policies during the year, although the company's lease has expired and so far it has not been able to secure alternative premises.

(b) Depreciation

Tangible fixed assets are depreciated at the below mentioned rate in order to write off each asset over its estimated useful life.

Furniture & Equipment	10 %	straight line
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2. TANGIBLE FIXED ASSETS

	FURNITURE & EQUIPMENT STG
COST:-	
Balance b/fwd	1,407
Additions	0
Balance 31.03.03	1,407
PROVISIONS:-	
Balance b/fwd	904
Charge for 2003	141
Balance 31.03.03	1,045
NET BOOK VALUE	
31.03.03	363
31.03.02	504

ZONE ONE ESTATES LIMITED

BALANCE SHEET AS AT 31 MARCH 2003

		31.03.03	31.03.02
		STG	STG
	NOTES		
FIXED ASSETS			
Tangible Assets	2	363	504
CURRENT ASSETS:			
Debtors and prepayments	3	725	500
Cash at bank and in hand		4,278	8,886
		5,003	9,386
CREDITORS : Amount due within 1 year			
Bank overdraft		0	0
Other creditors	4	8,743	6,721
		8,743	6,721
Net Current Liabilities		-3,740	2,665
TOTAL ASSETS LESS			
CURRENT LIABILITIES		-3,377	3,169
CREDITORS: amounts			
due after more than one year		0	0
		(3,377)	3,169
CAPITAL AND RESERVES			
Called up Share Capital	5	2	2
Profit and Loss Account		-3,379	3,167
		-3,377	3,169

The statements required to be made by the company's director, and the signatures required by the Companies Act 1985 are given on the next page, for ease of presentation.

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ZONE ONE ESTATES LIMITED

BALANCE SHEET AS AT 31 MARCH 2003

Continued

These annual accounts have not been audited.

The Director:-

- has taken advantage of the exemption conferred by section 249A (1), Companies Act 1985, not to have these Financial Statements audited.
- confirms that its members have not required the company to obtain an audit, in accordance with section 249B (2) of the Companies Act 1985.

The Director acknowledges their responsibility for ensuring that:-

- the company keeps accounting records which comply with section 221 of the Companies Act 1985;
- the Financial Statements give a true and fair view of the state of affairs of the company as at 31 March 2003, and of its loss 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 Director:-

- has taken advantage of the exemptions conferred by Part III of Schedule 8 of the Companies Act 1985; and
- in his opinion, the company is entitled to those exemptions on the basis that it qualifies as a small company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities.

The financial statements were approved and signed on behalf of the company by:



MR. TALAL BARAKAT

[Director]

Approved on:

19/1/04