

WARIS ENTERPRISES LIMITED
ABBREVIATED FINANCIAL STATEMENTS

31ST AUGUST 2000

Registered number: 2843021

SHAH RAHMAN & CO
CHARTERED CERTIFIED ACCOUNTANTS
MIDDLESEX



WARIS ENTERPRISES LIMITED

ABBREVIATED BALANCE SHEET

at 31st August 2000

	Note	2000		1999	
		£	£	£	£
Fixed assets					
Tangible assets	2	131,667		80,523	
Current assets					
Stocks		4,100		4,600	
Debtors		1,539		2,115	
Cash at bank and in hand		5,022		1,048	
		<u>10,661</u>		<u>7,763</u>	
Creditors: amounts falling due within one year		<u>(82,654)</u>		<u>(62,278)</u>	
Net current liabilities		(71,993)		(54,515)	
Total assets less current liabilities		59,674		26,008	
Creditors: amounts falling due after more than one year		<u>(17,304)</u>		<u>-</u>	
		<u>42,370</u>		<u>26,008</u>	
Capital and reserves					
Called up share capital	3	2		2	
Profit and loss account		42,368		26,006	
Total shareholders' funds		<u>42,370</u>		<u>26,008</u>	

The directors consider that for the year ended 31st August 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.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 1 to 3 were approved by the board of directors on 30 May 2001 and signed on its behalf by:


Mr A Monaf
Director

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st August 2000

1 Accounting policies

Basis of accounting

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

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

Tangible fixed assets

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Fixtures and fittings

15% p.a on written down value

Stocks

Stocks are valued at the lower of cost and net realisable value, as estimated by the director.

Net realisable value is based on estimated selling price less the estimated cost of disposal.

2 Tangible fixed assets

Cost	Fixtures and Fittings £	Improvements to Buildings £	Total £
1st September 1999	24,947	64,504	89,451
Additions	-	53,547	53,547
31st August 2000	24,947	118,051	142,998
Depreciation			
1st September 1999	8,928	-	8,928
Charge for the year	2,403	-	2,403
31st August 2000	11,331	-	11,331
Net book amount			
31st August 2000	13,616	118,051	131,667
1st September 1999	16,019	64,504	80,523

WARIS ENTERPRISES LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st August 2000

3 Called up share capital

	2000		1999	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid				
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>