

WARIS ENTERPRISES LIMITED
ABBREVIATED FINANCIAL STATEMENTS

31ST AUGUST 2002

Registered number: 2843021



SHAH RAHMAN & CO
CHARTERED CERTIFIED ACCOUNTANTS
MIDDLESEX

WARIS ENTERPRISES LIMITED

ABBREVIATED BALANCE SHEET

at 31st August 2002

	Note	2002 £	2001 £
Fixed assets			
Tangible assets	2	111,798	111,371
Current assets			
Stocks		3,900	4,300
Debtors		1,879	1,827
Cash at bank and in hand		512	316
		<u>6,291</u>	<u>6,443</u>
Creditors: amounts falling due within one year		<u>(71,241)</u>	<u>(72,792)</u>
Net current liabilities		<u>(64,950)</u>	<u>(66,349)</u>
Total assets less current liabilities		<u>46,848</u>	<u>45,022</u>
Creditors: amounts falling due after more than one year		-	(8,346)
		<u>46,848</u>	<u>36,676</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		<u>46,846</u>	<u>36,674</u>
Total shareholders' funds		<u>46,848</u>	<u>36,676</u>

The directors consider that for the year ended 31st August 2002 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 29 June 2003 and signed on its behalf by:


Mr A Monaf
Director

WARIS ENTERPRISES LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st August 2002

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:

Motor vehicles	25% p.a on written down value
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.

WARIS ENTERPRISES LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st August 2002

2 Tangible fixed assets

Cost	Motor Vehicles £	Fixtures and Fittings £	Land and Buildings £	Total £
1st September 2001	2,095	33,192	91,216	126,503
Additions	-	493	3,190	3,683
31st August 2002	<u>2,095</u>	<u>33,685</u>	<u>94,406</u>	<u>130,186</u>
Depreciation				
1st September 2001	523	14,610	-	15,133
Charge for the year	393	2,862	-	3,255
31st August 2002	<u>916</u>	<u>17,472</u>	<u>-</u>	<u>18,388</u>
Net book amount				
31st August 2002	<u>1,179</u>	<u>16,213</u>	<u>94,406</u>	<u>111,798</u>
1st September 2001	<u>1,572</u>	<u>18,583</u>	<u>91,216</u>	<u>111,371</u>

3 Called up share capital

	2002		2001	
	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>