

ROHAN COMMODITIES INTERNATIONAL LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2000



Company Registration No: 2906883

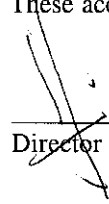
ROHAN COMMODITIES INTERNATIONAL LIMITED
ABBREVIATED BALANCE SHEET
AS AT 30 JUNE 2000

	Notes	2000 £	30.6.99 £
FIXED ASSETS			
Intangible assets	2	132,417	139,417
Tangible assets	3	46,041	45,161
Investment	4	330	238
		<u>178,788</u>	<u>184,816</u>
CURRENT ASSETS			
Stock		21,731	16,225
Debtors		50,065	47,872
Cash at bank and in hand		46,317	6,349
		<u>118,113</u>	<u>70,446</u>
CREDITORS: Amounts falling due within one year		101,840	92,888
NET CURRENT ASSETS/(LIABILITIES)		<u>16,273</u>	<u>(22,442)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>195,061</u>	<u>162,374</u>
CREDITORS: Amounts falling due after more than one year			
	5	(55,386)	(60,000)
PROVISION FOR LIABILITIES AND CHARGES			
NET ASSETS		£ <u>139,675</u>	£ <u>102,374</u>
CAPITAL AND RESERVES			
Called up share capital	6	2	2
Profit and loss account		139,673	102,372
		£ <u>139,675</u>	£ <u>102,374</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 249 A(1) of the Companies Act 1985. Shareholders holding 10% or more of the company's share capital have not issued a notice requiring the audit. The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 June 2000 and of its profit for the year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Companies Act relating to the financial statements so far as applicable to the company.

In preparing these abbreviated accounts, advantage has been taken of exemptions conferred by Section A of Part 3 of the Schedule 8 of the Companies Act 1985, and we have done so on the ground that the company is entitled to the benefit of those exemptions as a small company.

These accounts were approved by the board of directors on 19 April 2001 and signed its behalf.

 H B Popat
 Director

The notes on pages 2 to 4 form part of these accounts.

ROHAN COMMODITIES INTERNATIONAL LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2000

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

Turnover

Turnover represents the invoiced value of sales excluding Value Added Tax.

Stock

Stock has been valued at the lower of cost and net realisable value.

Tangible Fixed assets

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at the following rates in order to write off the cost of each asset over its estimated useful life:-

Fixtures, fittings and equipment	- 25% straight line
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Amortisation is only provided in respect of leasehold property with unexpired term of less than fifty years.

Goodwill

Goodwill paid has been stated at cost and it is amortised over 20 years on a straight line basis.

Investments

Investments are valued at cost unless, in the opinion of the directors, there is a permanent diminution in value.

Taxation

Corporation tax payable is provided on taxable profit at the current rate.

Deferred taxation (which arises from differences in the timing of the recognition of items, in the financial statements and by the tax authorities) has been calculated using the liability method. Deferred tax is provided on timing differences, which will probably reverse at the rates of tax likely to be in force at the time of reversal. Deferred tax is not provided on timing differences which, in the opinion of the directors, will probably not reverse. However, the amounts of all deferred tax, including that which will probably not reverse, is shown in the notes to the financial statements where material.

ROHAN COMMODITIES INTERNATIONAL LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2000

2. INTANGIBLE ASSETS

	£
Goodwill:	
At cost - 1 July 1999 and 30 June 2000	<u>140,000</u>
Amortisation:	
At 1 July 1999	583
Charge for the year	<u>7,000</u>
At 30 June 2000	<u>7,583</u>
Net book value at 30 June 2000	£ <u>132,417</u>
Net book value at 30 June 1999	£ <u>139,417</u>

3. TANGIBLE FIXED ASSETS

	Leasehold property	Fixtures fittings and equipment	Total
Cost:	£	£	£
At 1 July 1999	45,000	725	45,725
Additions	<u>-</u>	<u>1,415</u>	<u>1,415</u>
At 30 June 2000	<u>45,000</u>	<u>2,140</u>	<u>47,140</u>
Depreciation/amortisation:			
At 1 July 1999	-	564	564
Charge for year	<u>-</u>	<u>535</u>	<u>535</u>
At 30 June 2000	<u>-</u>	<u>1,099</u>	<u>1,099</u>
Net book values:			
At 30 June 2000	£ <u>45,000</u>	£ <u>1,041</u>	£ <u>46,041</u>
At 30 June 1999	£ <u>45,000</u>	£ <u>161</u>	£ <u>45,161</u>

The lease on the leasehold property expires in 2099.

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NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2000

	<u>2000</u>	<u>30.6.99</u>
	£	£
4. INVESTMENT		
Quoted: at cost	1,979	1,941
Addition during the period	92	38
Less: Provision	(1,741)	(1,741)
	<u>£ 330</u>	<u>£ 238</u>

(Market value £ 997 at year-end).

5. CREDITORS - amounts falling due after more than one year

Bank loan	59,386	64,000
Less: Due within one year	<u>(4,000)</u>	<u>(4,000)</u>
Due between 1 to 2 years	5,000	5,000
Due between 2 to 5 years	17,500	17,500
Due after 5 years	<u>32,886</u>	<u>37,500</u>
	55,386	60,000
	<u>£ 55,386</u>	<u>£ 60,000</u>

The bank loan is secured by the leasehold property shown in note 3 of the accounts and a fixed and floating charge over all other assets of the company and it is repayable by 2009. Interest is chargeable at a rate of 1.25% above the bank base rate.

6. CALLED UP SHARE CAPITAL

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

7. DIRECTOR'S INTEREST IN TRANSACTIONS

2000 15 mths to
30.6.99

The transactions carried out with a business controlled by one of the directors were as follows:

Sales	£ -	£ 50,973
Acquisition of business, assets and stock	<u>£ -</u>	<u>£ 200,788</u>
Amount owed by that company (included as part of Trade Debtors)	£ -	£ 3,258
Amount owed to that company (included as part of Creditors)	<u>£ -</u>	<u>£ 54,788</u>

The transactions were carried out at an arm's length.