

ROHAN COMMODITIES INTERNATIONAL LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2001



Company Registration No: 2906883

ROHAN COMMODITIES INTERNATIONAL LIMITED
ABBREVIATED BALANCE SHEET
AS AT 30 JUNE 2001

	Notes	2001 £	2000 £
FIXED ASSETS			
Intangible assets	2	125,417	132,417
Tangible assets	3	45,630	46,041
Investment	4	330	330
		<u>171,377</u>	<u>178,788</u>
CURRENT ASSETS			
Stock		22,414	21,731
Debtors		68,660	50,065
Cash at bank and in hand		42,089	46,317
		<u>133,163</u>	<u>118,113</u>
CREDITORS: Amounts falling due within one year		109,739	101,840
NET CURRENT ASSETS		<u>23,424</u>	<u>16,273</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>194,801</u>	<u>195,061</u>
CREDITORS: Amounts falling due after more than one year	5	(50,605)	(55,386)
PROVISION FOR LIABILITIES AND CHARGES		-	-
NET ASSETS		<u>£ 144,196</u>	<u>£ 139,675</u>
CAPITAL AND RESERVES			
Called up share capital	6	2	2
Profit and loss account		144,194	139,673
		<u>£ 144,196</u>	<u>£ 139,675</u>

The director considers 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 director acknowledges his 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 2001 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 financial statements were approved on behalf of the board on 23 April 2002.

 Director H B Popat

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 2001

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 director, 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 director, 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 2001

2. INTANGIBLE ASSETS

	£
Goodwill:	
At cost - 1 July 2000 and 30 June 2001	<u>140,000</u>
Amortisation:	
At 1 July 2000	7,583
Charge for the year	<u>7,000</u>
At 30 June 2001	<u>14,583</u>
Net book value at 30 June 2001	<u>£ 125,417</u>
Net book value at 30 June 2000	<u>£ 132,417</u>

3. TANGIBLE FIXED ASSETS

	Leasehold property	Fixtures fittings and equipment	Total
Cost:	£	£	£
At 1 July 2000	45,000	2,140	47,140
Additions	-	165	165
At 30 June 2001	<u>45,000</u>	<u>2,305</u>	<u>47,305</u>
Depreciation/amortisation:			
At 1 July 2000	-	1,099	1,099
Charge for year	-	576	576
At 30 June 2001	<u>-</u>	<u>1,675</u>	<u>1,675</u>
Net book values:			
At 30 June 2001	<u>£ 45,000</u>	<u>£ 630</u>	<u>£ 45,630</u>
At 30 June 2000	<u>£ 45,000</u>	<u>£ 1,041</u>	<u>£ 46,041</u>

The lease on the leasehold property expires in 2099.

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FOR THE YEAR ENDED 30 JUNE 2001

	2001	2000
	£	£
4. INVESTMENT		
Quoted: at cost	2,071	1,979
Addition during the year	-	92
Less: Provision	(1,741)	(1,741)
	£ <u>330</u>	£ <u>330</u>

(Market value £ 504 at year-end).

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

Bank loan	54,605	59,386
Less: Due within one year	(4,000)	(4,000)
Due between 1 to 2 years	5,000	5,000
Due between 2 to 5 years	17,500	17,500
Due after 5 years	28,105	32,886
	50,605	55,386
	£ <u>50,605</u>	£ <u>55,386</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>