

ROHAN COMMODITIES INTERNATIONAL LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2003

Company Registration No: 2906883



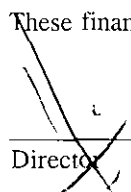
ROHAN COMMODITIES INTERNATIONAL LIMITED
ABBREVIATED BALANCE SHEET
AS AT 30 JUNE 2003

	Notes	2003 £	2002 £
FIXED ASSETS			
Intangible assets	2	111,417	118,417
Tangible assets	3	134,975	45,318
Investment	4	646	330
		<u>247,038</u>	<u>164,065</u>
CURRENT ASSETS			
Stock		27,515	28,761
Debtors		59,765	67,935
Cash at bank and in hand		57,367	15,327
		<u>144,647</u>	<u>112,023</u>
CREDITORS: Amounts falling due within one year	5	<u>133,538</u>	<u>91,942</u>
NET CURRENT ASSETS		<u>11,109</u>	<u>20,081</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>258,147</u>	<u>184,146</u>
CREDITORS: Amounts falling due after more than one year	5	(128,131)	(44,473)
PROVISION FOR LIABILITIES AND CHARGES		-	-
NET ASSETS		<u>£ 130,016</u>	<u>£ 139,673</u>
CAPITAL AND RESERVES			
Called up share capital	6	2	2
Profit and loss account		130,014	139,671
		<u>£ 130,016</u>	<u>£ 139,673</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 2003 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 27 April 2004.

 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 2003

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:-

Leasehold improvements	- 10% straight line
Fixtures, fittings and equipment	- 25% straight line

Amortisation is only provided in respect of leasehold properties 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 2003

2. INTANGIBLE ASSETS

	£
Goodwill:	
At cost - 1 July 2002 and 30 June 2003	<u>140,000</u>
Amortisation:	
At 1 July 2002	21,583
Charge for the year	<u>7,000</u>
At 30 June 2003	<u>28,583</u>
Net book value at 30 June 2003	£ <u>111,417</u>
Net book value at 30 June 2002	£ <u>118,417</u>

3. TANGIBLE FIXED ASSETS

	Leasehold properties	Leasehold improvements	Fixtures fittings and equipment	Total
Cost:	£	£	£	£
At 1 July 2002	45,000	-	2,657	47,657
Additions	<u>68,544</u>	<u>20,356</u>	<u>1,877</u>	<u>90,777</u>
At 30 June 2003	<u>113,544</u>	<u>20,356</u>	<u>4,534</u>	<u>138,434</u>
Depreciation/amortisation:				
At 1 July 2002	-	-	2,339	2,339
Charge for year	<u>-</u>	<u>509</u>	<u>611</u>	<u>1,120</u>
At 30 June 2003	<u>-</u>	<u>509</u>	<u>2,950</u>	<u>3,459</u>
Net book values:				
At 30 June 2003	£ <u>113,544</u>	£ <u>19,847</u>	£ <u>1,584</u>	£ <u>134,975</u>
At 30 June 2002	£ <u>45,000</u>	£ <u>-</u>	£ <u>318</u>	£ <u>45,318</u>

The lease on the one leasehold property expires in 2099 and the other in 2101.

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NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2003

	2003	2002
	£	£
4. INVESTMENT		
Quoted: at cost	2,071	2,071
Addition during the year	316	-
Less: Provision	(1,741)	(1,741)
	<u>£ 646</u>	<u>£ 330</u>

(Market value £ 650 at year-end).

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

Bank loan	142,131	48,473
Less: Due within one year	<u>(14,000)</u>	<u>(4,000)</u>
Due between 1 to 2 years	15,000	5,000
Due between 2 to 5 years	60,000	17,500
Due after 5 years	<u>53,131</u>	<u>21,973</u>
	128,131	44,473
	<u>£ 128,131</u>	<u>£ 44,473</u>

The bank loan is secured by the leasehold properties 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 2011. Interest is chargeable at a rate of 0.95% 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>