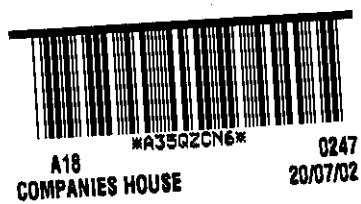


Registration number 03854021

Chima Properties Limited
Directors' report and financial statements
for the year ended 31 October 2001



China Properties Limited

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Chima Properties Limited

Directors' report for the year ended 31 October 2001

The directors present their report and the financial statements for the year ended 31 October 2001.

Results and business review

The company was dormant during the period.

Directors and their interests

The directors who served during the year and their interests in the company are as stated below:

	Ordinary shares	
	31/10/01	01/11/00
Sukvinder S. Chima	50	50
Sukhjit S. Chima	50	50

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on 12 July 2002 and signed on its behalf by

Mr. Sukvinder S. Chima
Secretary



Chima Properties Limited

**Balance sheet
as at 31 October 2001**

	2001	2000
	£	£
Current assets		
Cash in hand	<u>100</u>	<u>100</u>
Capital and reserves		
Called up share capital:		
Ordinary shares of 1 each	<u>100</u>	<u>100</u>
Shareholders' funds	<u>100</u>	<u>100</u>

Audit exemption statement

For the year ended 31 October 2001 the Company was entitled to exemption from the requirement to have an audit under the provision of section Section 249A(1) of the Companies Act 1985.

No notice has been deposited with the company under Section 249B(2) of that Act requiring an audit to be carried out.

The directors acknowledge their responsibility for;

(a) Ensuring the Company keep accounting records which comply with Section 221 of the Companies Act 1985 ; and

(b) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year and of its profit/loss for that financial year in accordance with Section 226 of the Companies Act 1985 and which otherwise comply with the accounting requirements of that Act relating to accounts so far as applicable to the company.

Approved by the Board on 12 July 2002 and signed on its behalf by

Sukhjit S. Chima
Director



Chima Properties Limited

**Notes to the financial statements
for the year ended 31 October 2001**

1. Profit and loss account

The company has not traded, made profits or losses nor incurred any liabilities during the year ended 31 October 2001. Therefore, no profit and loss account is attached.

2. Authorised share capital

	2001	2000
	£	£
1,000 Ordinary shares of 1 each	<u>1,000</u>	<u>1,000</u>