

ORIENTAL (UK) LTD
REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD 17 APRIL 2001 TO 30 APRIL 2002
(INCORPORATED 17 APRIL 2001)

Company Number: 4200721



ORIENTAL (UK) LTD

REPORT AND FINANCIAL STATEMENTS FOR THE PERIOD 17 APRIL 2001 TO 30 APRIL 2002

Directors:	G S Nudd Mrs S A Billings
Company secretary:	G S Nudd
Company number:	4200721
Registered office:	c/o Andrew West & Co Gay Dawn Offices Pennis Lane Fawkham Longfield Kent DA3 8LZ
Accountants:	Andrew West & Co Gay Dawn Offices Pennis Lane Fawkham Longfield Kent DA3 8LZ

CONTENTS	Page
Directors' report	1.
Profit and loss account	2.
Balance sheet	3.
Notes to the financial statements	4 - 6.

The following page does not form part of the statutory financial statements

Detailed schedule of expenditure	7.
----------------------------------	----

DIRECTORS' REPORT

The directors submit their first report and the financial statements of the company for the period 17 April 2001 to 30 April 2002.

PRINCIPAL ACTIVITY

The company was incorporated on 17 April 2001 and engages in property construction and management.

DIRECTORS

The directors who served during the period and their beneficial interests in the company's issued ordinary share capital were as follows:

	<u>30 April 2002</u>	<u>17 April 2001</u>
G S Nudd (appointed 17.04.01)	100	100
Mrs S A Billings (appointed 17.04.01)	-	-

STATEMENT OF DIRECTORS' RESPONSIBILITIES

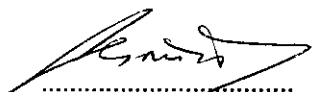
Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to :

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors' report has been prepared in accordance with the special provisions relating to small companies within part VII of the Companies Act 1985.

Approved by the board on 15 January 2003
and signed on its behalf by



G S Nudd, Secretary

PROFIT AND LOSS ACCOUNT
FOR THE PERIOD 17 APRIL 2001 TO 30 APRIL 2002

	<u>Note</u>	£
Turnover		150 895
Cost of sales		<u>129 793</u>
Gross profit	2	21 102
Administrative expenses		<u>(9 936)</u>
Operating profit		11 166
Interest receivable and similar income		15
Interest payable and similar charges		<u>(7)</u>
Profit on ordinary activities before taxation		11 174
Taxation	3	<u>(918)</u>
Profit for the financial year		10 256
Dividends paid	4	<u>(9 000)</u>
Retained profit carried forward		£ <u>1 256</u>

The notes on pages 4 to 6 form part of these financial statements

BALANCE SHEET
AT 30 APRIL 2002

	<u>Note</u>	£	£
FIXED ASSETS			
Tangible assets	5		3 902
CURRENT ASSETS			
Stocks		18 589	
Debtors	6	22 428	
Cash at bank and in hand		<u>3 464</u>	
		44 481	
CREDITORS: amounts falling due within one year	7	<u>47 027</u>	
NET CURRENT LIABILITIES			(2 546)
NET ASSETS		£	<u>1 356</u>
CAPITAL AND RESERVES			
Called up share capital	9		100
Profit and loss account			<u>1 256</u>
SHAREHOLDERS' FUNDS		£	<u>1 356</u>

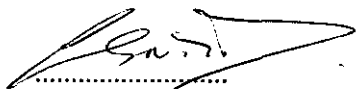
The company is entitled to the audit exemption conferred by subsection (1) of s.249A of the Companies Act 1985 and no notice has been deposited under subsection (2) of s.249B in relation to the company's financial statements for the period ended 30 April 2002.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps accounting records which comply with s.221 of the Companies Act 1985, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 April 2002 and its results for the period then ended in accordance with the requirements of s.226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to the financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Approved by the board on 15 January 2003
and signed on its behalf by


G S Nudd, Director

The notes on pages 4 to 6 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 17 APRIL 2001 TO 30 APRIL 2002

1. ACCOUNTING POLICIES

a. Accounting Convention

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000) under the historical cost convention.

b. Turnover

Turnover is the amount derived from the provision of goods and services within the company's ordinary activities after deduction of trade discounts and value added tax.

c. Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery

20% - 25% on reducing balance basis

d. Stocks and work in progress

Stocks and work in progress have been valued at the lower of cost and net realisable value.

e. Current taxation

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

f. Deferred taxation

Deferred taxation on all timing difference has not been provided in the financial statements since it is not foreseen that an event will occur from which a liability or an asset will crystallize.

2. OPERATING PROFIT

This is stated after charging :

	£
Depreciation	580
Directors' remuneration	<u>3 915</u>

3. TAXATION

The tax charge for the period has been calculated at 8%. The charge comprises UK corporation tax.

4. DIVIDENDS

Dividends paid on ordinary shares	£ <u>9 000</u>
-----------------------------------	----------------

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 17 APRIL 2001 TO 30 APRIL 2002

5. TANGIBLE FIXED ASSETS

	Plant and machinery
COST	£
Additions	4 482
Disposals	—
At 30 April 2002	£ 4 482
DEPRECIATION	
Charge for the period	580
Disposals	—
At 30 April 2002	£ 580
NET BOOK VALUE	
At 30 April 2002	£ 3 902

6. DEBTORS

Trade debtors	22 120
Other debtors	308
	£ 22 428

7. CREDITORS

- amounts falling due within one year	
Trade creditors	18 166
Other creditors	27 419
Taxation and social security	1 442
	£ 47 027

8. DEFERRED TAXATION

Taxation deferred but not provided for in the financial statements as not expected to become payable in the foreseeable future is in respect of:

	£
Excess of capital allowances over depreciation	508
Losses carried forward	(28)
	£ 480

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 17 APRIL 2001 TO 30 APRIL 2002**9. SHARE CAPITAL**

Authorised		
Ordinary shares of £1 each	£	<u>100</u>
Allotted and fully paid		
Ordinary shares of £1 each	£	<u>100</u>

On 17 April 2001, 100 ordinary shares of £1 each were issued at par for cash.

10. RELATED PARTY TRANSACTIONS

The company is under the control of G S Nudd who holds 100% of the issued share capital.

At 30 April 2002 the company owed the following amounts to its directors:

	£
G S Nudd	<u>14 090</u>