

ORIENTAL (UK) LIMITED
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2003



Company Number: 4200721

ORIENTAL (UK) LIMITED

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2003

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

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

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DIRECTORS' REPORT

The directors submit their first report and the financial statements of the company for the year ended 30 April 2003.

PRINCIPAL ACTIVITY

The company's principal activity is property management.

DIRECTORS AND THEIR BENEFICIAL INTERESTS

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

	<u>30 April 2003</u>	<u>1 May 2002</u>
G S Nudd	100	100
Mrs S A Billings	.	.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

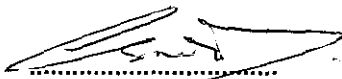
Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that YEAR ENDED. In preparing those financial statements, the directors are required to :

- 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 23 February 2004
and signed on its behalf by


G S Nudd, Secretary

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 APRIL 2003

	<u>Note</u>	<u>Year ended</u> <u>30 April 2003</u> £	<u>17 April 2001</u> <u>to 30 April 2002</u> £
Turnover		85 539	150 895
Cost of sales		<u>(64 489)</u>	<u>(129 793)</u>
Gross profit	2	21 050	21 102
Administrative expenses		<u>(19 926)</u>	<u>(9 936)</u>
Operating profit		1 124	11 166
Interest receivable and similar income		6	15
Interest payable and similar charges		<u>-</u>	<u>(7)</u>
Profit on ordinary activities before taxation		1 130	11 174
Taxation	3	<u>-</u>	<u>(918)</u>
Profit for the financial year		1 130	10 256
Dividends paid	4	<u>-</u>	<u>(9 000)</u>
Retained profit for the year		1 130	1 256
Retained profit brought forward		<u>1 256</u>	<u>-</u>
Retained profit carried forward		£ <u>2 386</u>	£ <u>1 256</u>

BALANCE SHEET
AT 30 APRIL 2003

	Note	£	2003	£	2002	£
FIXED ASSETS						
Tangible assets	5			1 446		3 902
CURRENT ASSETS						
Stocks					18 589	
Debtors	6	4 483			22 428	
Cash at bank and in hand		15 489			3 464	
		<u>19 972</u>			<u>44 481</u>	
CREDITORS: amounts falling due within one year	7		<u>18 932</u>		<u>47 027</u>	
NET CURRENT ASSETS/(LIABILITIES)				<u>1 040</u>		<u>(2 546)</u>
NET ASSETS			£	<u>2 486</u>	£	<u>1 356</u>
CAPITAL AND RESERVES						
Called up share capital	8		100		100	
Profit and loss account			<u>2 386</u>		<u>1 256</u>	
SHAREHOLDERS' FUNDS			£	<u>2 486</u>	£	<u>1 356</u>

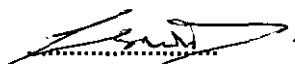
The company is entitled to the audit exemption conferred by subsection (1) of s.249A of the Companies Act 1985 and no notice has been deposited under subsection (2) of s.249B in relation to the company's financial statements for the year ended 30 April 2003.

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 2003 and its results for the year 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 June 2002).

Approved by the board on 23 February 2004
and signed on its behalf by


G S Nudd, Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2003**

1. ACCOUNTING POLICIES

- a. **Accounting Convention**
The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002) 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% 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.

2. OPERATING PROFIT

This is stated after charging :	<u>2003</u>	<u>2002</u>
	£	£
Depreciation	362	580
Loss on disposal of fixed assets	1 768	.
Directors' remuneration	<u>4 511</u>	<u>3 915</u>

3. TAXATION

The tax charge for the year has been calculated at 0% (2002 – 8%). The charge comprises UK corporation tax.

4. DIVIDENDS

	<u>2003</u>	<u>2002</u>
Dividends paid on ordinary shares	£ .	£ 9 000

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2003**

5. TANGIBLE FIXED ASSETS

		Plant and machinery
COST		£
At 1 May 2002		4 482
Additions		397
Disposals		(2 881)
At 30 April 2003	£	<u>1 998</u>
DEPRECIATION		
At 1 May 2002		580
Charge for the period		362
Disposals		(390)
At 30 April 2003	£	<u>552</u>
NET BOOK VALUE		
At 30 April 2003	£	<u>1 446</u>
At 30 April 2002	£	<u>3 902</u>

6. DEBTORS

	2003	2002
	£	£
Trade debtors	-	22 120
Other debtors	<u>4 483</u>	<u>308</u>
	£ <u>4 483</u>	£ <u>22 428</u>

7. CREDITORS

- amounts falling due within one year

Trade creditors	-	18 166
Other creditors	18 932	27 419
Taxation and social security	<u>-</u>	<u>1 442</u>
	£ <u>18 932</u>	£ <u>47 027</u>

8. CALLED UP SHARE CAPITAL

Authorised

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

Ordinary shares of £1 each	£ <u>100</u>	£ <u>100</u>
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9. RELATED PARTY TRANSACTIONS

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

At 30 April 2003 the company owed the following amounts to its directors:	2003 £	2002 £
G S Nudd	<u>6 406</u>	<u>14 090</u>