

CEREX TRADING (UNITED KINGDOM) LIMITED

ANNUAL REPORT

YEAR ENDED 31 MARCH 1995



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CEREX TRADING (UK) LIMITED

ACCOUNTS

YEAR ENDED 31 MARCH 1995

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ANNUAL REPORT

The directors present their annual report together with the financial statements for the year ended 31 March 1995 .

RESULTS AND DIVIDENDS

The profit for the financial year after tax amounted to £ 12,075

The directors are unable to recommend the payment of a dividend.

REVIEW OF THE BUSINESS

The company has certain claims pending and the directors remain hopeful that their will be recoveries from these claims.

DIRECTORS

The directors during the year and their interests in the share capital of the company were as follows.

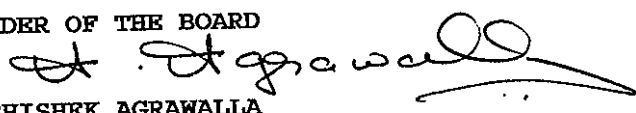
	Beginning and end of year
Amritash Agrawalla	1
Abhishek Agrawalla	1
Basudeo Prasad Agrawalla	1

AUDIT

The accounts have not been audited as the company qualifies under the audit exemption rules for small companies.

The directors certify that to the best of their knowledge that the accounts are true and fair .

BY ORDER OF THE BOARD


ABHISHEK AGRAWALLA
Secretary

DATE25/5/95.....

Registered office : 23 Clevden Gardens
GLASGOW

Company Number SC 89607

CEREX TRADING (UK) LIMITED
 PROFIT AND LOSS ACCOUNT
 YEAR ENDED 31 MARCH 1995

	1995		1994	
	£	£	£	£
TURNOVER		36,507		23,808
ADMINISTRATIVE EXPENSES		(24,739)		(24,325)
OPERATING PROFIT/(LOSS)		11,768		(517)
INTEREST RECEIVABLE		307		386
INTEREST PAYABLE		-		-
		12,075		(131)
EXCEPTIONAL ITEMS		-		-
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		12,075		(131)
TAX ON PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		-		-
RETAINED PROFIT/(LOSS) FOR THE YEAR		12,075		(131)

CEREX TRADING (UK) LIMITED

BALANCE SHEET

AS AT 31 MARCH 1995

		1995		1994	
	Notes	£	£	£	£
FIXED ASSETS	1		5,218		5,929
INVESTMENTS			91,000		26,000
CURRENT ASSETS					
Debtors		54,096		104,371	
Value added tax		346		-	
Cash at bank		1,076		8,643	
Cash in hand		65		65	
		<u>55,583</u>		<u>113,079</u>	
CURRENT LIABILITIES					
Creditors and accrued charges		<u>159,946</u>		<u>165,228</u>	
NET CURRENT LIABILITIES			(104,363)		(52,149)
			<u>(8,145)</u>		<u>(20,220)</u>
CAPITAL AND RESERVES					
Called up share capital			100,002		100,002
Profit and loss account:					
Opening balance		(120,222)		(120,091)	
Profit/(loss) for year		<u>12,075</u>		<u>(131)</u>	
Closing balance			<u>(108,147)</u>		<u>(120,222)</u>
			<u>(8,145)</u>		<u>(20,220)</u>

CEREX TRADING (UK) LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 1995

1 FIXED ASSETS

	At 31 March 1994	Additions	At 31 March 1995
	£	£	£
Cost			
Fixtures and fittings	3,937	1,971	5,908
Plant and machinery	1,814	-	1,814
Motor vehicles	12,940	(5,790)	7,150
	<u>18,691</u>	<u>(3,819)</u>	<u>14,872</u>
	At 31 March 1994	Charge for the year	At 31 March 1995
	£	£	£
Depreciation			
Fixtures and fittings	2,126	567	2,693
Plant and machinery	1,034	117	1,151
Motor vehicles	9,602	447	5,810
	<u>12,762</u>	<u>1,131</u>	<u>9,654</u>
	At 31 March 1994		At 31 March 1995
	£		£
Net book amounts			
Fixtures and fittings	1,811		3,215
Plant and machinery	780		663
Motor vehicles	3,338		1,340
	<u>5,929</u>		<u>5,218</u>

STATEMENTS REQUIRED :

THE DIRECTORS STATE THAT:

A) FOR THE YEAR IN QUESTION THE COMPANY WAS ENTITLED TO EXEMPTION CONFERRED BY SUBSECTION (1) OF SECTION 249A.

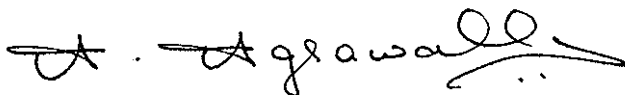
B) NO NOTICE HAS BEEN DEPOSITED UNDER SUBSECTION (2) OF SECTION 249B IN RELATION TO THE ACCOUNTS FOR THE FINANCIAL YEAR.

C) THE DIRECTORS ACKNOWLEDGE THEIR RESPONSIBILITIES FOR:

1) ENSURING THAT THE COMPANY KEEPS ACCOUNTING RECORDS WHICH COMPLY WITH SECTION 221 OF THE COMPANIES ACT 1985, AND

2) PREPARING ACCOUNTS WHICH GIVE A TRUE AND FAIR VIEW OF THE STATE OF THE AFFAIRS OF THE COMPANY AS AT THE END OF THE FINANCIAL YEAR AND OF ITS PROFITS AND LOSS ACCOUNT FOR THE FINANCIAL YEAR IN ACCORDANCE WITH THE REQUIREMENTS OF SECTION 226, AND WHICH OTHERWISE COMPLY WITH THE REQUIREMENTS OF THE ACT RELATING TO ACCOUNTS, SO FAR AS APPLICABLE TO THE COMPANY.

BY ORDER OF THE BOARD

A handwritten signature in dark ink, appearing to read 'A. Agrawalla', with a stylized flourish at the end.

A. AGRAWALLA
DIRECTOR/ SECRETARY