

ROKPA DEVELOPMENTS LIMITED

COMPANY REGISTERED NUMBER 148413 (SCOTLAND)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2002

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ROKPA DEVELOPMENTS LIMITED
BALANCE SHEET AT 31 DECEMBER 2002

	NOTES	2002		2001	
		£	£	£	£
FIXED ASSETS					
Tangible assets	2		12,877		2,400
CURRENT ASSETS					
Stock		54,228		67,793	
Debtors		12,933		6,084	
Cash at Bank and in Hand		18,454		9,353	
		<u>85,615</u>		<u>83,230</u>	
CREDITORS - amounts falling due within one year		<u>(90,841)</u>		<u>(83,591)</u>	
NET CURRENT ASSETS (LIABILITIES)			(5,226)		(361)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>7,651</u>		<u>2,039</u>
			=====		=====
REPRESENTED BY:					
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			7,649		2,037
SHAREHOLDERS' FUNDS			<u>7,651</u>		<u>2,039</u>
			=====		=====

- a) The company is entitled to take advantage of the total exemption from audit given by Section 249AA(1) of the Companies Act 1985 for the year ended 31 December 2002.
- b) No notice has been deposited with the company under Section 249B(2) of that Act requiring an audit to be carried out, and
- c) The directors acknowledge their responsibilities for
- i) ensuring the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with Section 226 of the Companies Act 1985.

The financial statements have been prepared in accordance with the special provision of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board of Directors on 8 August 2003 and signed on their behalf by

Lama Yeshe Losal (Director).

The notes on page 2 form part of these financial statements.

ROKPA DEVELOPMENTS LIMITED
FINANCIAL STATEMENTS FOR THE YEAR
TO 31 DECEMBER 2002

NOTES TO THE BALANCE SHEET

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Tangible fixed assets

Depreciation is provided on the plant and equipment and is calculated at 20% per annum using the straight-line method, to write off the cost, less estimated residual value, of each asset over its expected useful economic life. Depreciation is provided on the refurbishment works at 20% per annum using the straight-line method.

Stocks

Stocks are stated at the lower of cost and net realisable value. Cost is based on replacement cost at 31 December 2002.

2. TANGIBLE FIXED ASSETS

	Plant & Equipment	Refurbish -ment	Total
Cost:	£	£	£
Opening balance as at 1 January 2002	7,550	5,112	12,662
Additions in the period	1,275	14,393	15,668
Disposals	-	-	-
As at 31 December 2001	<u>8,825</u>	<u>19,505</u>	<u>28,330</u>
Depreciation:			
Opening balance as at 1 January 2002	5,967	4,295	10,262
Provided during the period	1,495	3,696	5,191
As at 31 December 2002	<u>7,462</u>	<u>7,991</u>	<u>15,453</u>
Net book value as at 31 December 2002	1,363	11,514	12,877
	=====	=====	=====
Net book value as at 1 January 2002	1,583	817	2,400
	=====	=====	=====

3. CALLED UP SHARE CAPITAL

	Authorised	Allotted and fully paid
	£	£
Ordinary shares of £1 each - as at 1 January 2002	1,000	2
and at 31 December 2002	=====	==