

DELTA COAST LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

AUGUST 31, 2000

REGISTERED IN SCOTLAND NO 199021





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COMPANIES HOUSE 15/06/01

DELTA COAST LIMITED

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DELTA COAST LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED AUGUST 31, 2000.

The directors present their report and the financial statements for the year ended August 31, 2000.

PRINCIPAL ACTIVITIES AND REVIEW OF BUSINESS

The Company's principal activity during the period was retailing Persian handmade carpets, rugs, Nomadic furniture and artefacts.

The report of the directors has been 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 JAN 31, 2001, and signed on its behalf.

SABINA KHAMISHA HUSAIN

SABINA KHAMISHA HUSAIN
DIRECTOR / SECRETARY.

DELTA COAST LIMITED

STATEMENT OF INCOME AND DEFICIT FOR THE YEAR ENDED AUGUST 31, 2000

AUGUST 31, 2000

SALES	36,678
COST OF SALES	<u>21,641</u>
GROSS PROFIT	<u>15,037</u>
ADMINISTRATIVE EXPENSES	<u>20,468</u>
DEFICIT FOR THE YEAR	<u><u>£ 5,431</u></u>

SALES AND DEFICIT ARE WHOLLY FROM CONTINUING OPERATIONS.

There were no recognised gains or losses for the year 2000
other than those included in the Profit and Loss account.

The notes on pages 3 to 6 form part of these financial statements.

DELTACAST LIMITED

BALANCE SHEET

AUGUST 31, 2000.

AUGUST 31, 2000

CURRENT ASSETS

INVENTORY

83,446

CASH IN BANK

1,885

85,331

CURRENT LIABILITIES

CREDITORS- AMOUNT FALLING DUE
WITHIN ONE YEAR

90,662

TOTAL ASSETS LESS CURRENT LIABILITIES

£ 5,331

CAPITAL AND RESERVES

CALLED UP SHARE CAPITAL

100

DEFICIT

(5431)

TOTAL SHAREHOLDERS' FUNDS

£ 5,331

The directors consider that the Company is entitled to exemption from the requirement to have an audit under the provisions of Section 249 (A)(1) of the Companies Act 1985, and no notice requiring an audit has been deposited under Section 249(B)(2) of the Act. The directors acknowledge their responsibilities in ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and in preparing financial

DELTA COAST LIMITED

BALANCE SHEET

AUGUST 31, 2000.

statements which give a true and fair view of the state of affairs of the company as at August 31, 2000, and its income statement for the year ended in accordance with the requirements of Section 226, and which otherwise comply with requirements of the Act relating to the financial statements so far as applicable to the company. The financial statements have been prepared in accordance with the special provision of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on January 31, 2001 signed on its behalf

SABIHA KHAMISHA HUSAIN
SABIHA KHAMISHA HUSAIN
DIRECTOR / SECRETARY

The notes on pages 3 to 6 form part of these statements

DELTA COAST LIMITED
NOTES TO FINANCIAL STATEMENTS
AUGUST 31, 2000.

1. ACCOUNTING POLICIES

1.1. BASIS OF PREPARATION OF FINANCIAL STATEMENTS.

The financial statements have been prepared under the historical cost convention, and include the result of the company's operations which are described in the Directors' Report and all of which are continuing.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from requiring to produce a cash flow statement on the ground that it is a small company.

1.2. TURNOVER

The turnover is wholly attributed to the company's main activity.

1.3. CREDITORS

Amounts falling due within one year

Loans - MOHAMMAD ALHARAF

24,914

Accounts payable

65,748

£90,662

1.4. CALLED UP SHARE CAPITAL

Authorised

100 ordinary shares at £1 each.

Allocated, called up and fully paid

100 ordinary shares at £1 each

£100