

COMPANY NO: 2819427

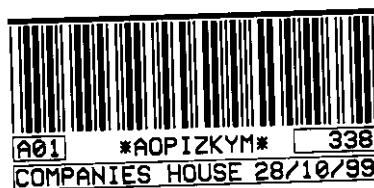
REGISTRARS COPY

ORIENTAL PRESS (UK) LIMITED

1998

FINANCIAL STATEMENTS

DEITCH COOPER
ACCOUNTANTS
54-58 High Street
Edgware, Middlesex
HA8 7EJ



ORIENTAL PRESS (UK) LIMITED

BALANCE SHEET

AS AT 31ST DECEMBER 1998

	<u>NOTES</u>	<u>1998</u>	<u>1997</u>
		£	£
<u>FIXED ASSETS</u>			
Tangible Assets	(2)	21,582	26,356
<u>CURRENT ASSETS</u>			
Debtors		10,326	11,597
Cash at Bank and in Hand		2,199	6,082
		-----	-----
		12,525	17,679
<u>CREDITORS: Amounts falling due within one year</u>		(44,996)	(36,282)
		-----	-----
<u>NET CURRENT (LIABILITIES)</u>		(32,471)	(18,603)
		-----	-----
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		£ (10,889)	£ 7,753
		=====	=====
<u>CAPITAL AND RESERVES</u>			
Called up Share Capital	(3)	10,000	10,000
Profit and Loss account		(20,889)	(2,247)
		-----	-----
Shareholders' Funds		£ (10,889)	£ 7,753
		=====	=====

REDUCED DISCLOSURE

In the preparation of these abbreviated accounts, the director has taken advantage of the special provisions of Part VII of the Companies Act 1985 relating to small companies.

In the preparation of the company's annual financial statements, the director has taken advantage of special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements are prepared under the Financial Reporting Standards for smaller entities (effective March 1999).

The financial statements were approved by the Board of Directors on October 16, 1999.

Dr M. S. Alawi-Shehab.....
Director

ORIENTAL PRESS (UK) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 1998

1. ACCOUNTING POLICIES

a. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention

b. Turnover

Turnover is the total amount receivable by the company excluding value added tax for services provided in the ordinary course of business. The entire turnover was attributed to services provided to an overseas company.

c. Depreciation

Depreciation has been calculated to write off the cost of assets over their expected useful lives at the following rates:

Motor Vehicle	- 25% per annum on net book value
Fixtures, Fittings and Equipment	- 20% per annum on net book value

d. Deferred Taxation

Provision is made at current rate for taxation deferred in respect of all material timing differences except to the extent that in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

e. Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they are paid.

ORIENTAL PRESS (UK) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 1998

2. TANGIBLE ASSETS

	<u>Total</u> £
<u>COST</u>	
As at 1st January 1998	41,544
Additions	1,440

As at 31st December 1998	£ 42,984
	=====
 <u>DEPRECIATION</u>	
As at 1st January 1998	15,188
Charge for the year	6,214

As at 31st December 1998	£ 21,402
	=====
 <u>NET BOOK VALUES</u>	
As at 31st December 1998	£ 21,582
	=====
As at 31st December 1997	£ 26,356
	=====

3. SHARE CAPITAL

	<u>1998</u>	<u>1997</u>
<u>Allotted, Authorised, Issued and Fully Paid:</u>		
10,000 Ordinary Shares of £1 each	£ 10,000	£ 10,000
	=====	=====

AUDITORS' REPORT TO THE DIRECTOR OF ORIENTAL PRESS (UK) LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the financial statements on pages 1 to 3 together with the financial statements of Oriental Press (UK) Limited prepared under section 226 of the Companies Act 1985 for the year ended 31st December 1998.

RESPECTIVE RESPONSIBILITIES OF DIRECTOR AND AUDITORS

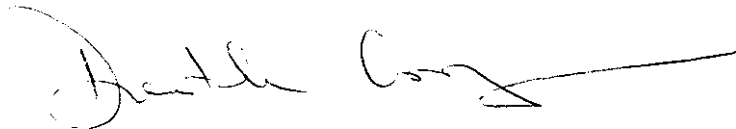
The director is responsible for preparing the financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemption claimed in the director's statement on page 1 and whether the abbreviated financial statements have been properly prepared in accordance with those provisions and to report our opinion.

BASIS OF OPINION

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated financial statements have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include work examining or dealing with events after the date of our report on the full financial statements.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts in respect of the year ended 31st December 1998 and the abbreviated financial statements on pages 1 to 3 have been properly prepared in accordance with that Schedule.



DEITCH COOPER
REGISTERED AUDITORS

54-58 High Street
Edgware
Middlesex
HA8 7EJ

October 16, 1999