

REGISTRARS COPY

COMPANY NO: 2819427

ORIENTAL PRESS (UK) LIMITED

1993

FINANCIAL STATEMENTS

DEITCH COOPER
ACCOUNTANTS
Larch House
Spring Villa Park
Spring Villa Road
Edgware, Middlesex
HA8 7EB



ORIENTAL PRESS (UK) LIMITED

BALANCE SHEET

AS AT 31ST DECEMBER 1993

	<u>NOTES</u>	£	£
<u>FIXED ASSETS</u>			
Tangible Assets	(2)		11,651
<u>CURRENT ASSETS</u>			
Debtors		2,475	
Cash at Bank and in Hand		2,836	

		5,311	
<u>CREDITORS</u> : Amounts falling due within one year		4,301	

<u>NET CURRENT ASSETS</u>			1,010

<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>			12,661
<u>CREDITORS</u> : Amounts falling due after more than one year			18,521

		£	(5,860)
			=====
<u>CAPITAL AND RESERVES</u>			
Called up Share Capital	(3)		2
Profit and Loss Account			(5,862)

		£	(5,860)
			=====

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ORIENTAL PRESS (UK) LIMITED

BALANCE SHEET

AS AT 31ST DECEMBER 1993

In approving these financial statements as directors of the company we hereby confirm:

- (a) that for the year in question the company was entitled to the exemption conferred by section 249A(1) of the Companies Act 1985;
- (b) that no notice has been deposited at the registered office of the company pursuant to section 249B(2) requesting that an audit be conducted for the year ended 31st December 1993; and
- (c) that we acknowledge our responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with section 221, 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 year and of its profit or loss for the year then ended and which otherwise comply with the provisions of the Companies Act relating to accounts so far as applicable to the company.

The directors have taken advantage of the exemptions conferred by Part III of Schedule 8 to the Companies Act 1985 and have done so on the grounds that, in their opinion, the company is entitled to those exemptions as a small company.

In the preparation of the company's annual financial statements, the directors have taken advantage of special exemptions applicable to small companies and have done so on the grounds that, in their opinion, the company is entitled to those exemptions as a small company.

The accounts were approved by the board of directors on March 7, 1995.

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

ORIENTAL PRESS (UK) LIMITED

NOTES TO THE ACCOUNTS

FOR THE PERIOD ENDED 31ST DECEMBER 1993

1. ACCOUNTING POLICIES

The accounts have been prepared under the historical cost convention and are in accordance with applicable accounting standards. The principal accounting policies are set out below.

a. Turnover

Turnover is the total amount receivable by the company excluding value added tax for services provided in the ordinary course of business.

b. Cash Flow Statement

The accounts do not include a cash flow statement because the company, as a small reporting entity is exempt from the requirement to prepare such statement under the Financial Reporting Standard 1 - Cash Flow Statements.

c. Depreciation

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

Motor Vehicles	- 25% per annum
Fixtures, Fittings and Equipment	- 15% per annum

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.

2. TANGIBLE ASSETS

	<u>Total</u>
<u>COST</u>	
Additions and as at 31st December 1993	£ 15,225 =====
<u>DEPRECIATION</u>	
Charge for the period and as at 31st December 1993	£ 3,574 =====
<u>NET BOOK VALUE</u>	
As at 31st December 1993	£ 11,651 =====

ORIENTAL PRESS (UK) LIMITED

NOTES TO THE ACCOUNTS

FOR THE PERIOD ENDED 31ST DECEMBER 1993

3. SHARE CAPITAL

Authorised:

100 Ordinary Shares of £1 each	£	100
		===

Issued and Fully Paid:

2 Ordinary Shares of £1 each	£	2
		==

During the period 2 ordinary shares with a nominal value of £1 each were issued fully paid at par to establish the capital base of the company.

On 1st September 1994, the authorised share capital of the company was increased to £10,000 by the creation of 9,900 new ordinary shares of £1 each. 9,998 ordinary shares of £1 each were issued on the same day, fully paid at par.

4. COMPARATIVE FIGURES

No comparative figures are presented as this is the first period of trading.