

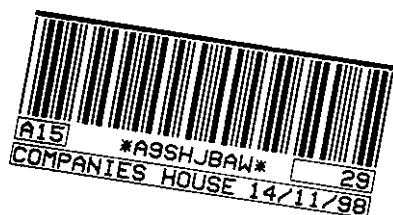
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Skanda (UK) Limited

**ABBREVIATED
ACCOUNTS**

for the period ending
31 March 1998

Company Number 3312823



Howard Gebhard & Co
— Chartered Accountants —

Abbreviated
Balance sheet
At 31 March 1998

	<u>Note</u>	<u>1998</u>
Current assets		
Stock		4,980
Debtors		14,031
Cash at bank and in hand		68,172
		<hr/>
		87,183
Creditors: amounts falling due within one year		47,679
		<hr/>
Net current assets		39,504
Total assets less current liabilities		<hr/>
		£ 39,504
		<hr/>
Capital and reserves		
Called up capital	1	1,000
Profit and loss account		38,504
		<hr/>
Shareholder's funds		£ 39,504
		<hr/>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985. Shareholders holding 10% or more of the nominal value of the company's issued share capital have not issued a notice requiring an audit. The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31 March 1998 and of its profit for the period then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

In preparing these abbreviated accounts the director has taken advantage of the exemptions conferred by Schedule 8 Part III A of the Companies Act 1985, and have done so on the grounds that, in their opinion, the company qualifies as a small company and is entitled to make use of the exemptions.

Signed on behalf
of the board


A M Carroll
Director

Approved by the board: 21 October 1998

The notes on pages 2 and 3 form part of these accounts.

Accounting policies

Basis of preparation of financial statements

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

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

Turnover

Turnover represents the invoiced value of work done and services performed by the company.

Stock

Stock is the lower of cost and net realisable value.

Deferred taxation

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

Notes to the accounts**1 Called up share capital**1998

Authorised:

Ordinary shares of £1 each

£ 1,000

Allotted, called up and
fully paid:

Ordinary shares of £1 each

£ 1,000