

Registered number
3673354

ORIENTAL HERITAGE LIMITED

Report and Accounts

30 November 2000



ORIENTAL HERITAGE LIMITED

Report and accounts

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ORIENTAL HERITAGE LIMITED

Company Information

Directors

F Peyman Fard

G Peyman Fard

Secretary

LMC Services Limited

38 - 40 London Fruit Exchange

Brushfield Street

LONDON

Reporting accountants

Linn Maggs & Company

38 - 40 London Fruit Exchange

Brushfield Street

LONDON

Bankers

Barclays Bank Plc

Acorn House

36 - 38 Park Royal Road

LONDON

Registered office

38 - 40 London Fruit Exchange

Brushfield Street

LONDON

Registered number

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ORIENTAL HERITAGE LIMITED

Directors' Report

The directors present their report and accounts for the year ended 30 November 2000.

Principal activities

The company's principal activity during the year was that of the buying and selling of oriental carpets and rugs.

Directors

The directors who served during the year and their interests in the share capital of the company were as follows:

	£1 Ordinary shares	
	2000	1999
F Peyman Fard	100	100
G Peyman Fard	-	-

Small company special provisions

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 14.3.2001



F Peyman Fard
Director

ORIENTAL HERITAGE LIMITED

Accountants' Report

Accountants' report on the unaudited accounts to the directors of ORIENTAL HERITAGE LIMITED

As described on the balance sheet you are responsible for the preparation of the accounts for the period ended 30 November 2000, set out on pages 4 to 9, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

A handwritten signature in cursive script that reads "Linn Maggs & Company". The signature is written in dark ink and is positioned above the printed name of the firm.

Linn Maggs & Company
Chartered Accountants

38 - 40 London Fruit Exchange
Brushfield Street
LONDON

ORIENTAL HERITAGE LIMITED

Profit and Loss Account for the year ended 30 November 2000

	Notes	2000 £	1999 £
Turnover		76,054	22,278
Cost of sales		(53,865)	(17,343)
Gross profit		<u>22,189</u>	<u>4,935</u>
Administrative expenses		(35,145)	(11,349)
Operating loss	2	<u>(12,956)</u>	<u>(6,414)</u>
Interest payable		(2,286)	-
Loss on ordinary activities before taxation		<u>(15,242)</u>	<u>(6,414)</u>
Tax on loss on ordinary activities		-	-
Loss for the financial year		<u>(15,242)</u>	<u>(6,414)</u>
Retained loss for the financial year	8	<u>(15,242)</u>	<u>(6,414)</u>

ORIENTAL HERITAGE LIMITED

Balance Sheet as at 30 November 2000

	Notes	2000 £	1999 £
Fixed assets			
Tangible assets	3	31,234	21,748
Current assets			
Debtors	4	6,795	2,022
Cash at bank and in hand		341	12,292
		<u>7,136</u>	<u>14,314</u>
Creditors: amounts falling due within one year	5	(41,926)	(24,376)
Net current liabilities		<u>(34,790)</u>	<u>(10,062)</u>
Total assets less current liabilities		<u>(3,556)</u>	<u>11,686</u>
Creditors: amounts falling due after more than one year	6	(18,000)	(18,000)
Net liabilities		<u>(21,556)</u>	<u>(6,314)</u>
Capital and reserves			
Called up share capital	7	100	100
Profit and loss account	8	(21,656)	(6,414)
Shareholder's funds		<u>(21,556)</u>	<u>(6,314)</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- 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 financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and the Financial Reporting Standard for Smaller Entities (effective March 1999).



F Peyman Fard
Director

Approved by the directors on 14 March 2001

ORIENTAL HERITAGE LIMITED

Notes to the Accounts for the year ended 30 November 2000

1 Accounting policies

Accounting convention

The accounts have been prepared under the historical cost convention.

Turnover

Turnover represents the invoiced value of goods supplied by the company, net of value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Motor vehicles	25% straight line
Fixtures and fittings	25% straight line

2 Operating loss

This is stated after charging:

Depreciation of owned fixed assets

2000	1999
£	£

752

817

ORIENTAL HERITAGE LIMITED

Notes to the Accounts for the year ended 30 November 2000

3 Tangible fixed assets

	Leasehold £	Leasehold Improvements £	Motor vehicles £	Fixtures & Fittings £	Total £
Cost					
At 1 December 1999	14,114	5,186	1,450	1,815	22,565
Additions	-	-	10,000	238	10,238
At 30 November 2000	14,114	5,186	11,450	2,053	32,803
Depreciation					
At 1 December 1999	-	-	363	454	817
Charge for the year	-	-	239	513	752
At 30 November 2000	-	-	602	967	1,569
Net book value					
At 30 November 2000	14,114	5,186	10,848	1,086	31,234
At 30 November 1999	14,114	5,186	1,087	1,361	21,748

ORIENTAL HERITAGE LIMITED

Notes to the Accounts for the year ended 30 November 2000

4 Debtors			2000	1999
			£	£
Trade debtors			382	423
Other debtors			1,616	-
Prepayments			4,797	1,599
			<u>6,795</u>	<u>2,022</u>
5 Creditors: amounts falling due within one year			2000	1999
			£	£
Bank loans and overdrafts			5,210	-
Trade creditors			18,095	9,941
Other taxes and social security costs			416	-
Other creditors			18,205	13,236
Accruals			-	1,199
			<u>41,926</u>	<u>24,376</u>
6 Creditors: amounts falling due after one year			2000	1999
			£	£
Other creditors			<u>18,000</u>	<u>18,000</u>
7 Share capital			2000	1999
			£	£
Authorised:				
Ordinary shares of £1 each			<u>100</u>	<u>100</u>
	2000	1999	2000	1999
	No	No	£	£
Allotted and unpaid:				
Ordinary shares of £1 each	100	100	<u>100</u>	<u>100</u>
Movement in share capital			2000	1999
			£	£
At 1 December 1999			100	-
Shares issued			-	100
			<u>100</u>	<u>100</u>
At 30 November 2000			<u>100</u>	<u>100</u>

ORIENTAL HERITAGE LIMITED

Notes to the Accounts for the year ended 30 November 2000

8 Profit and loss account	2000 £	1999 £
At 1 December 1999	(6,414)	-
Retained loss	(15,242)	(6,414)
At 30 November 2000	<u>(21,656)</u>	<u>(6,414)</u>