

4590424

MOLAIRE.UK.CO.LIMITED  
DIRECTORS REPORT AND FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2003



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MOLAIRE.UK.CO LIMITED  
PERIOD ENDED 31 DECEMBER 2003  
COMPANY INFORMATION

DIRECTOR: M OHADI

SECRETARY: C LANCASHIRE

COMPANY NUMBER: 4590424

REGISTERED  
OFFICE: 22 SELDEN STREET  
WERNETH  
OLDHAM  
OL8 1UU

ACCOUNTANTS : STEPHEN SENIOR AND COMPANY  
CHARTERED CERTIFIED ACCOUNTANTS  
147 UNION STREET  
OLDHAM  
OL1 1TD

MOLAIRE.UK.CO LIMITED  
DIRECTORS REPORT FOR THE PERIOD ENDED 31 DECEMBER 2003

The director presents his report and the financial statements for the period ended 31 December 2003.

Statement of Directors Responsibilities

The director is required by law to prepare financial statements for each financial period 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 the profit or loss, total recognised gains or losses and cash flows of the company for that period. The director confirms his responsibility to ensure that appropriate accounting policies have been used and applied consistently, and reasonable and prudent judgements and estimates have been made, in the preparation of the financial statements for the period ended 31 December 2003.

The director also confirms his responsibility to prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for maintaining adequate accounting records, for safeguarding the assets of the company and for taking reasonable steps to prevent and detect fraud and other irregularities.

Principal Activity

The company's principal activity continues to be that of the importation of cement. No actual sales occurred during the period despite considerable efforts to obtain contracts.

Directors

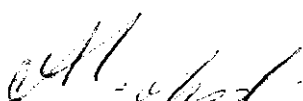
The directors who served during the period and his beneficial interests in the company's issued ordinary share capital was:-

	<u>Number of Shares</u>	
	<u>2003</u>	<u>2002</u>
M Ohadi	100	100

Accountants

Stephen Senior and Company were the accountants during the period.

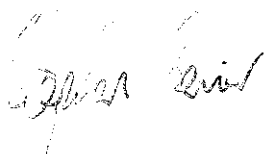
This report, which has been prepared taking advantage of special exemptions applicable to small companies was approved by the board on 13 February 2004 signed on its behalf.

  
M Ohadi  
Director

MOLAIRE.UK.CO LIMITED  
ACCOUNTANTS REPORT

Accountants report to the shareholders of Molaire.UK.Co Limited.

In accordance with instructions given to us we have prepared financial statements for the company for the year ended 31 December 2003 according to the accounting provisions of the Companies Act 1985. The director of the company has confirmed that the company is totally exempt from the audit requirement under the provisions of subsection 1 section 249A of the Companies Act 1985, as a result we have not carried out an audit. The financial statements on pages 4 to 8 are therefore based on the information shown in the accounting records and on the information supplied and explanations given to us by the director.



Stephen Senior and Company  
Chartered Certified Accountants  
147 Union Street  
Oldham  
OL1 1TD

13 February 2004

MOLAIRE.UK.COLIMITED  
PROFIT AND LOSS ACCOUNT  
FOR THE PERIOD ENDED 31 DECEMBER 2003

Notes

Turnover	1,2	- -
Cost of Sales		- -
GROSS PROFIT		<u>- -</u>
Administrative Expenses		10,994
Operating (Loss)	2	<u>(10,994)</u>
Exceptional Items		- -
(LOSS) ON ORDINARY ACTIVITIES BEFORE INTEREST		<u>(10,994)</u>
Interest Payable	3	5
(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>(10,999)</u>
TAXATION ON (LOSS) ON ORDINARY ACTIVITIES	4	- -
(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION		<u>(10,999)</u>
Dividends		- -
Retained (Loss) for the Period		<u>(10,999)</u>
Retained (Deficit) brought forward		- -
Retained (Deficit) carried forward		<u>(10,999)</u>

There were no recognised gains or losses for the period other than those included in the profit and loss account.

MOLAIRE.UK.CO. LIMITED  
BALANCE SHEET  
AS AT 31 DECEMBER 2003


	<u>Notes</u>	
FIXED ASSETS		
Tangible Assets	5	1,575
CURRENT ASSETS		
Debtors	6	-
Cash at Bank and in Hand		<u>249</u>
		249
CREDITORS – Amounts falling Due within One Year	7	<u>571</u>
NET CURRENT (LIABILITIES)		( 322)
Total Assets less Current Liabilities		<u>1,253</u>
CREDITORS – amounts falling due after more than One Year	8	12,152
PROVISIONS FOR LIABILITIE AND CHARGES		
Deferred Tax	9	-
NET ASSETS		<u>(10,899)</u>
CAPITAL AND RESERVES		
Called Up Share Capital	10	100
Profit and Loss Account		<u>(10,999)</u>
Shareholders Equity Funds	11	<u>(10,899)</u>

The director considers that for the period ended 31 December 2003 the company was entitled to exemption under subsection 249a of the Companies Act 1985. No members have deposited a notice requesting an audit for the current financial period under section 249b of the Companies Act 1985.

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 the end of the financial period and of its profit or loss 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.

The director has taken advantage in the preparation of these financial statements of special exemptions provided by part 1 of Schedule 8 to the Companies Act 1985 on the basis of that the company qualifies as a small company.

The financial statements on page 4 to 8 were approved by the board on 13 February 2004.

  
M Ohadi  
Director

MOLAIRE.UK.CO LIMITED  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2003

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention and include the results 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 the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts and is to markets wholly within the United Kingdom.

1.3 Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost or valuation less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:-

Fixtures and Fittings	25% reducing balance basis
Office Equipment	25% reducing balance basis

1.4 Deferred Taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the director, there is a reasonable probability that a liability or asset will crystallise in the near future.

2. OPERATING (LOSS)

The Operating (Loss) is stated after charging:

Depreciation of Tangible Fixed assets

- owned by the company	525
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Directors Emoluments	- -
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3. INTEREST PAYABLE

Included in interest payable is interest on finance leases and hire purchase contracts of £NIL

MOLAIRE.UK.CO LIMITED  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE PERIOD ENDED 31 DECEMBER 2003

4. TAXATION

UK Current Year Taxation	
UK Corporation tax at 0% and 19%	- -
Transfer to deferred taxation	<u>- -</u>

5. TANGIBLE FIXED ASSETS

	<u>Equipment &amp; Fittings</u>
COST	
At 14.11.02	- -
Additions	<u>2,100</u>
At 31.12.03	<u>2,100</u>
DEPRECIATION	
At 14.11.02	- -
Charge for the Period	<u>525</u>
At 31.12.03	<u>525</u>
NET BOOK VALUE	
At 31.12.03	<u>1,575</u>
At 14.11.02	<u>- -</u>

None of the equipment and fittings are held under finance leases or hire purchase contracts.

6. DEBTORS

Due within One Year:	
Trade Debtors	- -
Other Debtors	<u>- -</u>

7. CREDITORS -- Amounts falling due within One Year:

Trade Creditors	- -
Other Creditors	<u>571</u>
	<u>571</u>



MOLAIRE.UK.CO LIMITED  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE PERIOD ENDED 31 DECEMBER 2003

8. CREDITORS – Amounts falling due after more than One Year:

Directors Loan	<u>12,152</u>
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9. DEFERRED TAXATION

The provision for deferred taxation is made up of accelerated capital allowances.

10. CALLED UP SHARE CAPITAL

Authorised Ordinary Shares of £1 each	<u>60,000</u>
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Issued and Fully Paid Ordinary Shares of £1 each	<u>1,000</u>
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11. MOVEMENT ON SHAREHOLDERS EQUITY FUNDS

(Loss) for the Period	(10,999)
Less: Dividends	<div style="text-align: center;">- -</div> <div style="text-align: right;">(10,999)</div>
Shares Issued	100
Opening Shareholders Funds	<div style="text-align: center;">- -</div> <div style="text-align: right;">(10,899)</div>
Closing Shareholders Funds	<u>(10,899)</u>