

Registration Number 2859283

ANITA IMPEX LIMITED

Abbreviated Accounts

for the year ended 31 December 1998



ANITA IMPEX LIMITED

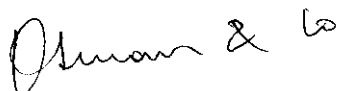
Contents

	Page
Accountants' Report	1
Abbreviated Balance Sheet	2 - 3
Notes to the Financial Statements	4 - 5

ANITA IMPEX LIMITED

**Accountants' Report on the Unaudited Financial Statements to the Director of
ANITA IMPEX LIMITED**

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 December 1998 set out on pages 2 to 5 and you consider that the company is exempt from an audit and a report under Section 249A(2) of the Companies Act 1985. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.



**Osman & Co
Chartered Certified Accountants
80 Kingston Road
London
SW19 1LA**

Date: 12 November 1999

ANITA IMPEX LIMITED

Abbreviated Balance Sheet as at 31 December 1998

	Notes	1998 £	1997 £
Fixed Assets			
Tangible assets	2	4,234	4,801
Investments	2	713,872	713,872
		<u>718,106</u>	<u>718,673</u>
Current Assets			
Debtors		2,533	730
Cash at bank and in hand		12	2,433
		<u>2,545</u>	<u>3,163</u>
Creditors: amounts falling due within one year		<u>(28,098)</u>	<u>(45,899)</u>
Net Current Liabilities		<u>(25,553)</u>	<u>(42,736)</u>
Total Assets Less Current Liabilities		692,553	675,937
Creditors: amounts falling due after more than one year		<u>(554,596)</u>	<u>(561,217)</u>
Net Assets		<u>137,957</u>	<u>114,720</u>
Capital and Reserves			
Called up share capital	3	71,500	71,500
Profit and loss account		66,457	43,220
Shareholders' Funds		<u>137,957</u>	<u>114,720</u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 5 form an integral part of these financial statements.

ANITA IMPEX LIMITED

Abbreviated Balance Sheet (continued)

**Director's statements required by Section 249B(4)
for the year ended 31 December 1998**

In approving these abbreviated accounts as director of the company I hereby confirm:

(a) that for the year stated above 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 31 December 1998 and

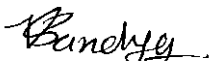
(c) that I acknowledge my responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements 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 in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated accounts approved by the Board on 12 November 1999 and signed on its behalf by



V Pandya
Director

The notes on pages 4 to 5 form an integral part of these financial statements.

ANITA IMPEX LIMITED

Notes to the Abbreviated Financial Statements for the year ended 31 December 1998

1. Accounting Policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention.

1.2. Turnover

Turnover represents rental income on rents due for the year excluding Value Added Tax.

1.3. Depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures & fittings - 25% Written Down Value

In accordance with SSAP 19 and in view of the long term nature of the freehold property investments and revaluation policy the director do not consider that providing annual depreciation would be meaningful. No depreciation is provided on freehold land and buildings.

1.4. Investment properties

Investment properties are included at cost. Investment properties are not valued annually in accordance with SSAP 19, because the director does not consider the benefits of obtaining such a valuation to be worthwhile considering the costs.

2. Fixed assets

	Tangible fixed assets	Investments	Total
	£	£	£
Cost			
At 1 January 1998	7,389	713,872	721,261
Additions	844	-	844
At 31 December 1998	8,233	713,872	722,105
Depreciation and			
At 1 January 1998	2,588	-	2,588
Charge for year	1,411	-	1,411
At 31 December 1998	3,999	-	3,999
Net book values			
At 31 December 1998	4,234	713,872	718,106
At 31 December 1997	4,801	713,872	718,673

ANITA IMPEX LIMITED

**Notes to the Abbreviated Financial Statements
for the year ended 31 December 1998**

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2.1. Investment details	1998 £	1997 £
3. Share capital	1998 £	1997 £
Authorised 100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
Allotted, called up and fully paid 71,500 Ordinary shares of £1 each	<u>71,500</u>	<u>71,500</u>