

Company No: 2761835

ARDEN ASIA COMPANY LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 1995



ARDEN ASIA COMPANY LIMITED

OFFICERS AND APPOINTEES

DIRECTOR	P.A. Clay
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SECRETARY	Ms P.A. Hutson
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REGISTERED OFFICE	235 Old Marylebone Road, London. NW1 5QT
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ARDEN ASIA COMPANY LIMITED

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FOR THE YEAR ENDED 30 JUNE 1995

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ARDEN ASIA COMPANY LIMITED

ABBREVIATED BALANCE SHEET AT 30 JUNE 1995

	Notes	£	1995 £	1994 £	£
FIXED ASSETS					
Tangible assets	2		139,266		122,858
CURRENT ASSETS					
Stocks		18,523		26,992	
Debtors		115		10,661	
Cash at bank and in hand		10		554	
			<u>18,648</u>	<u>38,207</u>	
CREDITORS: Amounts falling due within one year			<u>(11,830)</u>	<u>(181,981)</u>	
NET CURRENT ASSETS			<u>6,818</u>		<u>(143,774)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>146,084</u>		<u>(20,916)</u>
CREDITORS: Amounts falling due after more than one year	3		<u>(206,173)</u>		<u>-</u>
			<u>(60,089)</u>		<u>(20,916)</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			<u>(60,091)</u>		<u>(20,918)</u>
			<u>(60,089)</u>		<u>(20,916)</u>

The director confirms that the company is entitled to the exemption given under section 249A(1) of the Companies Act 1985 not to have these accounts audited, and that no notice has been deposited under section 249B(2) in relation to these accounts.

The director acknowledges his responsibility for:-

- i) ensuring the company keeps accounting records which comply with section 221 of the Companies Act 1985;
- ii) preparing accounts which give a true and fair view of the state of affairs of the company as at 30 June 1995 and of its loss for the year then ended in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as is applicable to the company.

The director has 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 his opinion, the company is entitled to those exemptions as a small company.

Approved by the Board on .. 27/6/96

Signed on its behalf by:-

..... Director
P.A. Clay

The notes on pages 2 to 3 form part of these financial statements.

ARDEN ASIA COMPANY LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 1995

1. ACCOUNTING POLICIES

1.1 BASIS OF ACCOUNTING

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

1.2 GOING CONCERN

The director anticipates that the company will cease to trade within the foreseeable future. The freehold building has been disclosed in fixed assets at its historic cost net book value since its disposal will not occur until at least 12 months after the year end and the market value is considered to be significantly in excess of its net book value. The company will continue to trade until the remaining stock has been sold. Stock is expected to sell for an amount in excess of its costs.

The company will be able to continue trading and maintain its ability to meet its liabilities as they fall due during the period as the director has undertaken not to withdraw the financial support provided by way of his loan.

On account of the above, the director considers that the continued recognition of assets and liabilities accounted for on a going concern basis represents a true and fair view in all material respects.

1.3 CASH FLOW STATEMENT

The company qualifies as a small company and has taken advantage of the exemption granted by Financial Reporting Standard No.1 not to present a cash flow statement.

1.4 DEPRECIATION

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset over its expected useful life, using the following bases and rates:-

Freehold buildings	Straight line
Plant and machinery	15% Reducing balance
Fixtures and fittings	15% Reducing balance
Motor vehicles	25% Reducing balance

1.5 STOCKS

Stocks are valued at the lower of cost and net realisable value.

1.6 DEFERRED TAXATION

Deferred taxation is provided for using the liability method on all timing differences which are expected to reverse in the future without being replaced, calculated at the rate at which it is anticipated the timing difference will reverse.

ARDEN ASIA COMPANY LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 1995

2. FIXED ASSETS

	Tangible assets £
COST	
At 1 July 1994	129,989
Additions	25,502
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At 30 June 1995	155,491
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DEPRECIATION	
At 1 July 1994	7,131
Charge for year	9,094
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At 30 June 1995	16,225
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NET BOOK VALUE	
At 30 June 1995	139,266
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NET BOOK VALUE	
At 30 June 1994	122,858
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3. CREDITORS: AMOUNTS FALLING DUE
AFTER MORE THAN ONE YEAR

Included in creditors due after more than one year are:

	1995 £	1994 £
Loans		
Instalments not due within five years	16,040	-
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The bank loan is secured over the freehold property.

4. SHARE CAPITAL

	1995 £	1994 £
Authorised		
2,000 Ordinary shares of £1 each	2,000	2,000
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Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2
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