

D.M. RAJA (FINANCE) LIMITED

COMPANY NUMBER: 1633236

ABBREVIATED ACCOUNTS

31ST DECEMBER 1994



PRAVIN MALDE & CO.
CHARTERED ACCOUNTANTS
6 BRUCE GROVE
LONDON N17 6RA

D.M. RAJA (FINANCE) LIMITED

ABBREVIATED ACCOUNTS

31ST DECEMBER 1994

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Pages 1 to 4 of the abbreviated accounts contain the statutory information required for filing with the Registrar of Companies.

D.M. RAJA (FINANCE) LIMITED

ABBREVIATED ACCOUNTS 31ST DECEMBER 1994

AUDITORS' REPORT TO D.M. RAJA (FINANCE) LIMITED PURSUANT TO PARAGRAPH 24 OF
SCHEDULE 8 TO THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 4 together with the financial statements of D.M. Raja (Finance) Limited prepared under Section 226 of the Companies Act 1985 for the year ended 31st December 1994.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors' statement on page 2 and whether the abbreviated accounts have been properly prepared in accordance with that Schedule.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled under Sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act, in respect of the year ended 31st December 1994, and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with that Schedule.

Other information

On 16th June 1995, we Pravin Malde & Co. reported, as auditors of D.M. Raja (Finance) Limited, to the members on the financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 31st December 1994, and our audit report was as follows:

"We have audited the financial statements on pages 4 to 8 which have been prepared under the historical cost convention and the accounting policies set out on page 6.

Respective responsibilities of directors and auditors

As described on page 2 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31st December 1994 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985 applicable to small companies".

Pravin Malde & Co.
6 Bruce Grove
London N17 6RA

Date..16.6.1995....

Pravin Malde & Co
CHARTERED ACCOUNTANTS
AND REGISTERED AUDITORS

D.M. RAJA (FINANCE) LIMITED

ABBREVIATED BALANCE SHEET

31ST DECEMBER 1994

	NOTE	£	1994 £	1993 £
FIXED ASSETS				
Tangible assets	2		394,139	397,555

CURRENT ASSETS				
Debtors		217,754		225,767
CREDITORS				
Amounts falling due within one year	3	(96,295)		(121,356)
		-----		-----
NET CURRENT ASSETS			121,459	104,411
			-----	-----
TOTAL ASSETS LESS CURRENT LIABILITIES			515,598	501,966
CREDITORS				
Amounts falling due after more than one year	3		(489,224)	(523,549)
			-----	-----
NET ASSETS (LIABILITIES)			£ 26,374	(21,583)
			=====	=====
CAPITAL AND RESERVES				
Called up share capital	4		200	200
Profit and loss account			26,174	(21,783)
			-----	-----
SHAREHOLDERS' FUND - ALL EQUITY			£ 26,374	(21,583)
			=====	=====

In preparing these abbreviated accounts the directors have 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 is entitled to those exemptions as a small company.

In preparing the company's annual financial statements the directors have taken advantage of special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985, and have done so on the grounds that, in their opinion, the company is entitled to the exemptions as a small company.

On behalf of the Board

Dhienan M. Raja
.....

D.M. RAJA - DIRECTOR

Date. *15-6-1995*
.....

The notes on pages 3 and 4 form part of the abbreviated balance sheet.

NOTES TO THE ABBREVIATED ACCOUNTS

31ST DECEMBER 1994

1. ACCOUNTING POLICIES

(a) Basis of preparation of financial statements

These financial statements have been prepared under the historical cost accounting rules and include the results of the company's operations as indicated in the Directors report, all of which are continuing.

(b) Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost. Depreciation is provided to write off the assets over their expected useful life as follows:

Furniture, fittings and equipment - 15% p.a. on straight line method

Leased assets - equally over the period of the lease

Fully depreciated leased assets are scrapped at the end of their useful economic life.

(c) Deferred taxation

Deferred taxation is not provided where, in the opinion of the directors, there is reasonable evidence that such taxation will not become payable in the foreseeable future.

(d) Cash flow statement

The company has taken advantage of the exemption available to small companies under FRS1 "Cash Flow Statements", and has not included a cash flow statement with these financial statements.

(e) Investment Properties

Investment properties are stated at cost. In accordance with SSAP 19, no depreciation is provided on the properties.

(f) Finance lease and hire purchase agreements.

Income receivable from finance leases and hire purchase agreements is credited to the profit and loss account to give a constant periodic rate of return on the net cost investment. Assets under hire purchase agreements are stated in the Balance Sheet as debtors at the total of rentals receivable less profit allocated to future periods.

D.M. RAJA (FINANCE) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (continued)

31ST DECEMBER 1994

2.	TANGIBLE FIXED ASSETS	Total
	COST	£
	At 1st January 1994	467,252
	Assets scrapped	(56,066)

	At 31st December 1994	411,186

	DEPRECIATION	
	At 1st January 1994	69,697
	Charge for the year	3,416
	Assets scrapped	(56,066)

	At 31st December 1994	17,047

	NET BOOK AMOUNT AT 31ST DECEMBER 1994	£ 394,139
		=====
	NET BOOK AMOUNT AT 31ST DECEMBER 1993	£ 397,555
		=====

3. CREDITORS

Creditors due within one year and after more than one year include £123,772 (1993 - £217,728) due to the bank and building society as overdraft and loan respectively and are secured.

The Building Society loan is repayable by instalments by October 1999.

4.	SHARE CAPITAL	1994	1993
	Authorised		
	1,000 Ordinary Shares of £1 each	£ 1,000	1,000
		=====	=====
	Issued and fully paid		
	200 Ordinary Shares of £1 each	£ 200	200
		=====	=====

5. ULTIMATE HOLDING COMPANY

The company is a wholly owned subsidiary of D.M. Raja Limited, a company incorporated in the U.K.