

14,041

DARUSSALAM INTERNATIONAL PUBLICATIONS LIMITED
COMPANY NO: 4023 725

ABBREVIATED FINANCIAL STATEMENTS AND REPORTS
YEAR ENDED MARCH 31, 2008



Presented by:

BUSH AND COMPANY
Accountants and Auditors
699 High Road Leyton
London E10 6RA

14,041

DARUSSALAM INTERNATIONAL PUBLICATIONS LIMITED
COMPANY NO: 4023 725

YEAR ENDED MARCH 31, 2008

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DARUSSALAM INTERNATIONAL PUBLICATIONS LIMITEDDIRECTORS' REPORT

The directors present their Annual Report and the financial statements for the year ended March 31, 2008.

1. PRINCIPAL ACTIVITIES

The Company's principal activity is to publish and distribute books.

2. BUSINESS REVIEW AND FUTURE DEVELOPEMENTS

The Directors have expressed their satisfaction in the results of the Company for the above year and are confident that this business will achieve improved results in the foreseeable future.

3. DIRECTORS

The following were directors of the company during the year and their beneficial interest in the shares of the company were as follows:

	<u>31.3.08</u>	<u>31.3.07</u>
H. Waheed	99	99
	---	---
	99	99
	===	===

4. TAXATION STATUS

The Company is a close company as per Income and Corporation Taxes Act 1988.

5. AUDITORS

In accordance with Section 385 of the Companies Act 1985, a resolution proposing the re-appointment of Mr. F A H Z Warishaully (FCCA), Certified Accountants will be put to the Annual General Meeting.

6. RESULTS AND DIVIDENDS

The Directors recommend that dividend as shown on the accounts be declared and paid to the members.

Directors' Report Continued...

Directors' Report Continued...

7. STATEMENT OF RESPONSIBILITIES

The Directors:

- acknowledge the legal requirement for the presentation of the yearly financial statements which give a true and fair view of the state of the Company's affairs as at the Balance Sheet date and of its results then ended;
- acknowledge their responsibilities for maintaining adequate accounting records, for safeguarding the Company's assets and its creditors' interest, for preventing and detecting fraud and other irregularities;
- confirm that suitable accounting policies, consistently applied and supported by reasonable and prudent judgements and estimates, have been used in the preparation of the financial statements;
- confirm that applicable accounting standards have been complied with.

By order of the Board,



Samina Waheed

(Secretary)

ACCOUNTANTS' REPORTACCOUNTANTS' REPORT FOR THE YEAR ENDED MARCH 31, 2008

We have reviewed the enclosed accounts of Darussalam International Publications Limited and in our opinion the same are in agreement with the accounting records kept by the company under Section 221 of the Companies Act 1985 and have regard only to, and on the basis of, the information contained in those accounting records, these accounts have been drawn up in a manner consistent with the provision of this Act specified in subsection 6 of Section 249C, so far as applicable to the company.

The company in our opinion satisfied the requirement of Section 249A(4) as far as the accounts have been drawn up in accordance with the accounting records of the company and the nature of the company did not fall within section 249(1)(a) to (f) at any one time within this financial year.

July 25, 2008



BUSH AND COMPANY
Accountants and Auditors

699 High Road Leyton
London E10 6RA

DARUSSALAM INTERNATIONAL PUBLICATIONS LIMITEDBALANCE SHEET AS AT MARCH 31, 2008

	<u>Notes</u>	<u>2008</u>	<u>2007</u>
<u>FIXED ASSETS</u>		<u>£</u>	<u>£</u>
Tangible Assets	11	13,507	15,105
<u>CURRENT ASSETS</u>			
Stock		318,470	105,000
Debtors and Prepayments		112,069	119,594
Cash At Bank		5,903	241
		-----	-----
		436,442	224,835
<u>CURRENT LIABILITIES</u>			
Trade Creditors and Accruals	9	398,559	137,437
Bank Overdraft		-	36,698
		-----	-----
		398,559	174,135
<u>NET CURRENT ASSETS</u>		37,883	50,700
<u>NET ASSETS</u>		£ 51,390	£ 65,805
		=====	=====

FINANCED BY:CAPITAL AND RESERVES

Share Capital	4	100	100
Profit & Loss Account		44,701	44,220
		-----	-----
		44,801	44,320
Directors Account	10	6,589	21,485
		-----	-----
		£ 51,390	£ 65,805
		=====	=====

continued next page

Abbreviated Balance Sheet Continued

The directors acknowledge their responsibilities for ensuring that :

a) The financial statements give a true and fair view of the state of affairs of the company as at March 31, 2008 and of its profit for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the requirements of Companies Act 1985 relating to financial statements, so far as applicable to the company.

b) The company keeps accounting records which comply with Section 221 of the Companies Act 1985.

The financial statements were approved by the board.

The directors have taken advantage of the exemption conferred by Section 249A (1) not to have these accounts audited and confirm that no notice has been deposited under Section 249A (2) of the Companies Act 1985.



Hafiz Waheed

Director

The attached notes form an integral part of these financial statements.

DARUSSALAM INTERNATIONAL PUBLICATIONS LIMITEDNOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED MARCH 31, 20081. ACCOUNTING POLICIESA. BASIS OF PREPARATION OF ACCOUNTS.

The accounts are prepared under the historical cost convention and as a going concern (assuming the availability of funds to the company's business as and when required in the foreseeable future) in accordance with applicable UK accounting standards.

B. TANGIBLE FIXED ASSETS

Depreciation is provided where applicable at the following annual rates in order to write off each asset over its estimated useful life:

Furniture and Equipment	10%	on	W.D.V
Motor Van	25%	on	W.D.V

C. NET CASH BALANCES AND CASH EQUIVALENTS

Financial Reporting Standard 1 (FRS1) does not apply here.

D. DEFERRED TAXATION

Deffered Taxation arises in respect of items where there is a timing difference between their treatments for accounting and taxation purposes. Provision for deffered taxation, like the liability method, is made to the extent that it is probable that a liability and asset will crystallise and a reversal of accelerated capital allowances is expected in the foreseeable future.

E. LOCATION

This business is run from the following locations:-

1. 146 Park Road, London NW8 7RG - Retail Unit.
2. 57 Park Road, London NW1 6XU - Retail Unit.
3. Unit 17 Leyton Business Centre- Etloe Road ,Leyton

2. TURNOVER

The turnover represents fees received after refunds, and like operating profit is attributable to the following activities carried on in the UK as under:

Book Publishers, Distributers & Retailers

3. OPERATING PROFIT

The profit is stated after charging the following:

	<u>31.3.08</u> <u>£</u>	<u>31.3.07</u> <u>£</u>
Directors Fees and NIC	19,652	19,662
Depreciation		
- Furniture and Equipment	1,320	1,470
- Van	280	390
	=====	=====

4. SHARE CAPITALAuthorised Share Capital

1,000 Ordinary Shares of £1 each	£ 1,000	£ 1,000
	=====	=====

Issued, Alloted and Fully paid

100 Ordinary Shares of £1 each	£ 100	£ 100
	===	===

5. EMPLOYEES

The average weekly number of employees of the company during the year including executive directors were as follows:

Administration	7	7
	=	=

Staff costs for all employees including executive directors consists of:

Directors Emoluments	18,012	18,000
Staff Wages	29,228	31,400
Social Security Costs	2,876	2,472
	-----	-----
	£ 50,116	£ 51,872
	=====	=====

6. TAXATION STATUS

The company is a close company as per Income and Corporation Taxes Act 1988.

7. PROFIT AND LOSS A/C

		<u>2008</u>	<u>2007</u>
At 1 April 2007	B/F.	44,220	46,759
Retained Profit(Loss)		41,181	14,461
		-----	-----
		85,401	61,220
<u>DIVIDENDS</u>			
Dividends declared & paid	C/F	(40,700)	(17,000)
		-----	-----
		£ 44,701	£ 44,220
		=====	=====

31.3.0831.3.078. INTEREST AND OTHER CHARGES

Bank Charges & other Financial Charges	<u>5,344</u>	<u>4,881</u>
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9. CREDITORS (Amount falling due within one year)

Trade Creditors	384,743	134,162
Other Taxes & Social Security	13,816	3,275
	-----	-----
	£ 398,559	£ 137,437
	=====	=====

10. LONG TERM CREDITORS

Directors Accounts	<u>6,589</u>	<u>21,486</u>
	=====	=====

11. FIXED ASSETS

		Motor Van	Furniture & Equipment	Leasehold Property	Total
<u>AT COST</u>		-----			
1.4.2007	B/F	6,500	20,077	725	27,302
Acquisition		-	-	-	-

31.3.2008	C/F	6,500	20,077	725	27,302
		=====			
<u>DEPRECIATION</u>					
1.4.2007	B/F	5,344	6,851	-	12,195
Charge for the year		280	1,320	-	1,600

31.3.2008	C/F	5,624	8,171	-	13,795
		=====			
<u>NET BOOK VALUE</u>					
At 31.3.2008		876	11,906	725	13,507
		=====			
At 31.3.2007		1,156	13,224	725	15,105
		=====			

DARUSSALAM INTERNATIONAL PUBLICATIONS LIMITEDTRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED MARCH 31, 2008NOTES

		<u>2008</u>	<u>2007</u>
<u>SALES</u>	2	830,436	663,063
<u>LESS: Cost of Goods Sold</u>		569,447	456,479
		-----	-----
		260,989	206,584
<u>LESS: OVERHEADS:</u>			
Management Expenses		204,242	183,967
Financial Charges		5,334	4,881
		-----	-----
		209,576	188,848
Profit (Loss) before Tax		51,413	17,736
Corporation Tax		(10,232)	(3,275)
		-----	-----
Profit (loss) after Tax		£ 41,181	£ 14,461
		=====	=====