

**CHANRAI INTERNATIONAL LIMITED**

**Company No: 630005**

**AUDITORS' REPORT AND**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 30TH JUNE 2005**



# **CHANRAI INTERNATIONAL LIMITED**

## **CONTENTS**

	<b>Page</b>
Report of the Auditors' to the Company	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3 - 4

**WILKINS KENNEDY  
CHARTERED ACCOUNTANTS  
BRIDGE HOUSE  
LONDON BRIDGE  
LONDON SE1 9QR**

# CHANRAI INTERNATIONAL LIMITED

## AUDITORS' REPORT

TO

CHANRAI INTERNATIONAL LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the accounts of the company for the year ended 30th June 2005 prepared under Section 226 of the Companies Act 1985.

### Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Section 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

### Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the accounts.

### Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



Wilkins Kennedy  
Chartered Accountants  
Registered Auditor,  
Bridge House  
London Bridge  
London, SE1 9QR.

19th September 2005

# CHANRAI INTERNATIONAL LIMITED

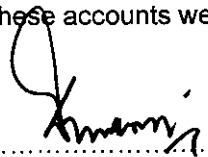
## ABBREVIATED BALANCE SHEET

30TH JUNE 2005

	Note	2005	2004
<b>Fixed assets</b>			
Tangible assets	(2)	29,528	30,179
<b>Current assets</b>			
Debtors		832,460	935,931
Cash at bank and in hand		130,028	64,406
		962,488	1,000,337
<b>Creditors: amounts falling due within one year</b>		(33,496)	(21,865)
<b>Net current assets</b>		928,992	978,472
<b>Net assets</b>		£958,520	£1,008,651
<b>Capital and reserves</b>			
Called up share capital	(3)	1,000,000	1,000,000
Profit and loss account		(41,480)	8,651
<b>Shareholders' funds</b>		£958,520	£1,008,651

The accounts have been prepared in accordance with special provisions of Part VII of the Companies Act 1985 relating to small companies.

These accounts were approved by the board on 19th September 2005

  
 .....  
 D.D. Chanrai

The accompanying notes are an integral part of this balance sheet.

# CHANRAI INTERNATIONAL LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 2005

### 1. Accounting policies

The principal accounting policies, which have been consistently applied, are:-

**(a) Basis of accounting**

The accounts have been prepared under the historical cost convention as modified to include the revaluation of freehold property and in accordance with applicable accounting standards.

**(b) Tangible fixed assets**

Fixed assets (excluding freehold property) are stated at original cost less aggregate depreciation.

Depreciation is provided at rates calculated to write-off the cost (or valuation), less estimated residual value, of each asset over its estimated useful life as follows:-

Furniture and fittings	10% written down basis
Computer equipment	33 <sup>1</sup> / <sub>3</sub> % straight line

**(c) Taxation**

The charge for taxation is based on results for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for accounting and taxation purposes.

**(d) Foreign currency conversions**

Trading transactions denominated in foreign currencies are recorded in sterling at average rates for the year. Monetary assets and liabilities denominated in foreign currencies at the year end are reported at the rates of exchange prevailing at the year end. All exchange differences on conversion or translation are for the account of trade associates.

**(e) Leased assets**

Rentals applicable to operating leases are recognised in the profit and loss account as incurred.

**(f) Cash flow statement**

The company has taken advantage of the exemption in Financial Reporting Standard 1 from producing a cash flow statement on the grounds that it is a small company.

2. Tangible fixed assets	2005	2004
<b>Cost or valuation</b>		
At beginning of year	71,783	190,902
Additions	6,536	10,671
Disposals on cost	-	(129,710)
	<hr/>	<hr/>
At end of year	78,319	71,783
	<hr/>	<hr/>
<b>Depreciation</b>		
At beginning of year	41,604	144,124
Charge for the year	7,187	6,901
Adjustment on disposals	-	(109,421)
	<hr/>	<hr/>
At end of year	48,791	41,604
	<hr/>	<hr/>
<b>Net book value</b>		
At end of year	£29,528	£30,179
	<hr/>	<hr/>
At beginning of year	£30,179	£46,778
	<hr/>	<hr/>

# CHANRAI INTERNATIONAL LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 2005

3.	Called up share capital	2005	2004
	<b>Authorised:</b>		
	2,000,000 Ordinary shares of £1 each	<b>£2,000,000</b>	£2,000,000
		<hr/>	<hr/>
	<b>Allotted, called up and fully paid:</b>		
	1,000,000 Ordinary shares of £1 each	<b>£1,000,000</b>	£1,000,000
		<hr/>	<hr/>

### 4. Ultimate parent undertaking

The company is a wholly owned subsidiary of Chanrai Holdings Limited, a company registered in Jersey. The directors regard Kewalram Chanrai Holdings Limited, a company registered in Jersey, as being the ultimate parent company.