

REGISTERED NUMBER: 1319011 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2002

FOR

INA IMP LIMITED



INA IMP LIMITED

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FOR THE YEAR ENDED 31 MARCH 2002

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INA IMP LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2002

DIRECTORS: Mohammed Bashir
Zahid Bashir
Mohammed Siddique

SECRETARY: Zahid Bashir

REGISTERED OFFICE: Burley House
12 Clarendon Road
Leeds
WEST YORKSHIRE
LS2 9NF

REGISTERED NUMBER: 1319011 (England and Wales)

AUDITORS: Bartfields (UK) Limited
Registered Auditors and
Chartered Accountants
Burley House
12 Clarendon Road
LEEDS
LS2 9NF

INA IMP LIMITED

REPORT OF THE INDEPENDENT AUDITORS TO
INA IMP LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated financial statements on pages four to six, together with the full financial statements of the company for the year ended 31 March 2002 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements 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 financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements 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 financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements 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 full financial statements.

Opinion

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

Other information

On 27 January 2003 we reported, as auditors to the shareholders of the company on the financial statements for the year ended 31 March 2002 prepared under Section 226 of the Companies Act 1985, and our report was as follows:

"We have audited the financial statements of INA IMP LIMITED for the year ended 31 March 2002 on pages five to ten. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000), under the historical cost convention (as modified by the revaluation of certain fixed assets) and the accounting policies set out therein.

Respective responsibilities of directors and auditors

As described on page two the company's directors are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Report of the Directors is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Report of the Directors and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board, except that the scope of our work was limited as explained below.

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.

INA IMP LIMITED

REPORT OF THE INDEPENDENT AUDITORS TO
INA IMP LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We planned 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. However, the evidence available to us was limited.

We have not obtained all the information and explanations necessary to obtain adequate assurances regarding the nature and amount of assets and liabilities in the balance sheet. Any such adjustments may have a consequential effect on the profit for the year.

In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

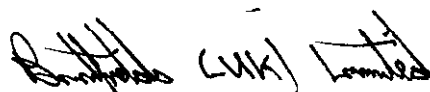
Opinion: disclaimer on view given by financial statements

Because of the possible effects of the limitation in evidence available to us, we are unable to form an opinion as to whether the financial statements give a true and fair view of the state of the company's affairs at 31 March 2002 or of its profit for the year then ended. In all other respects, in our opinion the financial statements have been properly prepared in accordance with the Companies Act 1985.

In respect alone of the limitation in our work relating to assets and liabilities:

*we have not obtained all the information and explanations that we consider necessary for the purpose of the audit; and

*we were unable to determine whether proper accounting records had been maintained."



Bartfields (UK) Limited
Registered Auditors and
Chartered Accountants
Burley House
12 Clarendon Road
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LS2 9NF

Dated: 29 January 2003

INA IMP LIMITED

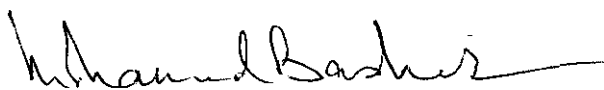
ABBREVIATED BALANCE SHEET
31 MARCH 2002

		<u>2002</u>		<u>2001</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		599,632		611,587
CURRENT ASSETS:					
Stocks		284,791		330,535	
Debtors		47,880		109,531	
Cash in hand		51,900		24,416	
		<u>384,571</u>		<u>464,482</u>	
CREDITORS: Amounts falling due within one year	3	602,710		593,509	
NET CURRENT LIABILITIES:			<u>(218,139)</u>		<u>(129,027)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			381,493		482,560
CREDITORS: Amounts falling due after more than one year	3		326,445		388,045
			<u>£55,048</u>		<u>£94,515</u>
CAPITAL AND RESERVES:					
Called up share capital	4		505		505
Revaluation reserve			50,000		50,000
Profit and loss account			4,543		44,010
SHAREHOLDERS' FUNDS:			<u>£55,048</u>		<u>£94,515</u>

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:

Mohammed Bashir - DIRECTOR



Approved by the Board on 29 January 2003

The notes form part of these financial statements

INA IMP LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2002

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Land and buildings	- over the remaining life of the property
Plant and machinery etc	- 25% on reducing balance and 20% on cost

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. TANGIBLE FIXED ASSETS

	Total
	<hr/> £
COST OR VALUATION:	
At 1 April 2001	783,840
Additions	6,700
	<hr/>
At 31 March 2002	790,540
	<hr/>
DEPRECIATION:	
At 1 April 2001	172,253
Charge for year	18,655
	<hr/>
At 31 March 2002	190,908
	<hr/>
NET BOOK VALUE:	
At 31 March 2002	599,632
	<hr/>
At 31 March 2001	611,587
	<hr/>

INA IMP LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2002

3. CREDITORS

The following secured debts are included within creditors:

	2002	2001
	£	£
Bank overdrafts	321,712	324,928
Bank loans	382,463	440,170
	<u>704,175</u>	<u>765,098</u>

Creditors include the following debts falling due in more than five years:

	2002	2001
	£	£
Repayable by instalments		
Bank loans	<u>86,445</u>	<u>146,445</u>

4. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2002	2001
			£	£
5,000	Ordinary shares	£1	<u>5,000</u>	<u>5,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2002	2001
			£	£
505	Ordinary shares	£1	<u>505</u>	<u>505</u>

5. ULTIMATE PARENT COMPANY

The directors consider the ultimate holding company to be Eastern Peoples Entertainments (Bradford) Limited, a company incorporated in England.

6. TRANSACTIONS WITH DIRECTORS

The following loan to a director subsisted during the year ended 31 March 2002:

	£
Mohammed Bashir	
Balance outstanding at start of year	-
Balance outstanding at end of year	66
Maximum balance outstanding during year	<u>66</u>

7. CONTROLLING PARTY

Mr M Bashir is the controlling party by reason of his holding of 51 of the issued 101 ordinary shares in the holding company.