

REGISTERED NUMBER: 1319011 (England and Wales)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2003

FOR

INA IMP LIMITED



INA IMP LIMITED

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FOR THE YEAR ENDED 31 MARCH 2003

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INA IMP LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2003

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

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

We have examined the abbreviated accounts on pages four to six, together with the full financial statements of the company for the year ended 31 March 2003 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

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 Sections 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 financial statements, 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 full financial statements.

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 four to six are properly prepared in accordance with those provisions.

Other information

On ~~29 January 2004~~, we reported, as auditors to the shareholders of the company on the financial statements for the year ended 31 March 2003 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 2003 on pages five to ten. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), under the historical cost convention (as modified by the revaluation of certain fixed assets) and the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

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.

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

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.

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.

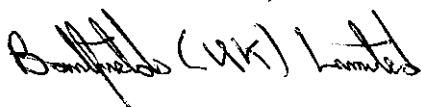
Opinion: disclaimer on view given by financial statements

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 2003 or of its loss 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
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Date: 29 January 2004

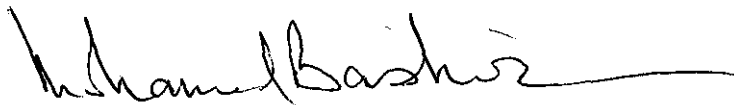
INA IMP LIMITED

ABBREVIATED BALANCE SHEET
31 MARCH 2003

		2003		2002	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		587,256		599,632
CURRENT ASSETS:					
Stocks		250,455		284,791	
Debtors		93,583		47,880	
Cash in hand		11,875		51,900	
		355,913		384,571	
CREDITORS: Amounts falling due within one year	3	667,592		602,710	
NET CURRENT LIABILITIES:			(311,679)		(218,139)
TOTAL ASSETS LESS CURRENT LIABILITIES:			275,577		381,493
CREDITORS: Amounts falling due after more than one year	3		256,981		326,445
			£18,596		£55,048
CAPITAL AND RESERVES:					
Called up share capital	4		505		505
Revaluation reserve			50,000		50,000
Profit and loss account			(31,909)		4,543
SHAREHOLDERS' FUNDS:			£18,596		£55,048

These abbreviated accounts 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 2004

INA IMP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2003

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 June 2002).

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 tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST OR VALUATION:	
At 1 April 2002	790,540
Additions	7,430
	<hr/>
At 31 March 2003	797,970
	<hr/>
DEPRECIATION:	
At 1 April 2002	190,908
Charge for year	19,806
	<hr/>
At 31 March 2003	210,714
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NET BOOK VALUE:	
At 31 March 2003	587,256
	<hr/>
At 31 March 2002	599,632
	<hr/>

3. CREDITORS

The following secured debts are included within creditors:

	2003	2002
	£	£
Bank overdrafts	361,835	321,712
Bank loans	319,721	382,463
	<hr/>	<hr/>
	681,556	704,175
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INA IMP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2003

3. CREDITORS - continued

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

	2003 £	2002 £
Repayable by instalments		
Bank loans	6,081	86,445
	<u>6,081</u>	<u>86,445</u>

4. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2003 £	2002 £
5,000	Ordinary shares	£1	5,000	5,000
			<u>5,000</u>	<u>5,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2003 £	2002 £
505	Ordinary shares	£1	505	505
			<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. 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.