

ELIA INTERNATIONAL LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30TH JUNE 1999

Company Registration Number: 1974938

REGISTERED OFFICE

**Unit 30 - 31
Sheraton Business Centre
Wadsworth Road
Perivale Middlesex UB6 7JB**



ELIA INTERNATIONAL LIMITED
ABBREVIATED BALANCE SHEET
As at 30TH June 1999

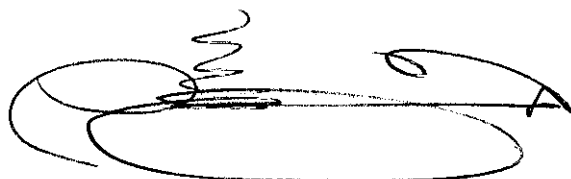
				<u>1997</u>
<u>FIXED ASSETS</u>	£	£	£	£
Tangible		934,320		383,465
<u>CURRENT ASSETS</u>				
Stocks	668,083		542,829	
Debtors	505,275		355,841	
Cash at Bank	12,870		3,978	
	<u>1,186,228</u>		<u>902,648</u>	
<u>CREDITORS:</u>				
Amounts due within one year	<u>483,076</u>		<u>456,111</u>	
<u>Net Current Assets</u>		<u>703,152</u>		<u>446,537</u>
<u>Total Assets Less Current Liabilities</u>		<u>1,637,472</u>		<u>830,002</u>
<u>CREDITORS:</u>				
Amounts due after one year		<u>440,535</u>		<u>129,693</u>
		<u>1,196,937</u>		<u>700,309</u>
 <u>CAPITAL AND RESERVES</u>				
Called - up Share Capital		10,000		10,000
Profit & Loss Reserves		<u>1,186,937</u>		<u>690,309</u>
<u>SHAREHOLDERS' FUNDS</u>		<u>1,196,937</u>		<u>700,309</u>

In preparing these abbreviated accounts:

1. The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985.
2. No notice has been deposited under Section 249B(2) of the Companies Act 1985 and
3. The directors acknowledge their responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
 - (2) preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts so far as applicable to the company.

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

These accounts were approved by the board on 30th March 2000 and signed on its behalf.



Mr M Y KIM - Director

The notes on pages 2 and 3 form part of this abbreviated accounts.

ELIA INTERNATIONAL LIMITED,
NOTES TO THE ABBREVIATED ACCOUNTS
For the year Ended 30th June 1999

1. ACCOUNTING POLICIES

a. Basis of Accounting

The accounts have been prepared under the historical cost convention.

b. Turnover

Turnover represents net invoiced sales of goods and services, excluding Value Added Tax.

c. Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life on a straight line basis:

		<u>1998</u>
Plant and Machinery	20%	20%
Office Equipment	20%	20%
Motor Vehicles	25%	25%

d. Deferred Taxation

Provision is made at the 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 a reasonable probability that the liability will not arise in the foreseeable future.

e. Corporation Tax

Corporation Tax has been provided for on the profits amounting to £185,260.

f. Foreign Currencies

Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at operating profit.

2. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	<u>1999</u>	<u>1998</u>
	<u>£</u>	<u>£</u>
Bank Loans and dividends payable	440,535	129,693

3. CONTINGENT LIABILITY

There was a Documentary Letter of Credit amounting to £71,880 - (1998 - £16,493).

4. BANK SECURITY

The banks held first charges over the freehold deeds of Unit 31, Sheraton Business Centre, Wadsworth Road, Perivale on the Bank's standard form 552 dated 23 June 1987 and on the freehold deeds of 10 Aintree road, Perivale, Middlesex on the Bank's standard form 552 dated 24 May 1999.

5. DIVIDENDS

The Directors recommend that a dividend of £50,000 be payable for the year ended to 30th June 1999.

ELIA INTERNATIONAL LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
For the Year Ended 31 March 1999
(continued)

6. FIXED ASSETS

<u>COST</u>	<u>Freehold Property</u>	<u>Plant Machine</u>	<u>Office Equip</u>	<u>Motor Vehicles</u>	<u>Totals</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
As at 1/7/98	278,926	38,823	83,973	120,868	522,590
Additions	563,442		2,651	13,835	579,928
Disposals				25,469	25,469
 As at 30/6/99	 <u>842,368</u>	 <u>38,823</u>	 <u>86,624</u>	 <u>109,234</u>	 <u>1,077,049</u>
 <u>DEPRECIATION</u>					
As at 1/7/98	-	28,866	47,788	62,471	139,125
Disposals	-			23,686	23,686
Charge to P & L	-	3,729	4,467	19,094	27,290
 As at 30/6/99	 <u>-</u>	 <u>32,595</u>	 <u>52,255</u>	 <u>57,879</u>	 <u>142,729</u>
 <u>NET BOOK VALUE</u>					
 At 30/6/99	 <u>842,368</u>	 <u>6,228</u>	 <u>34,369</u>	 <u>51,355</u>	 <u>934,320</u>
 At 30/6/98	 <u>278,926</u>	 <u>9,957</u>	 <u>36,185</u>	 <u>58,397</u>	 <u>383,465</u>