

ELIA INTERNATIONAL LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30th JUNE 2005

Company Registration Number: 1974938

REGISTERED OFFICE

**10 Aintree Road
Perivale
Middlesex
London UB6 7LA**



ELIA INTERNATIONAL LIMITED
ABBREVIATED BALANCE SHEET
As at 30th June 2005

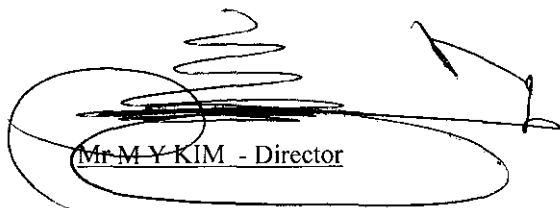
			<u>2004</u>
<u>FIXED ASSETS</u>	<u>£</u>	<u>£</u>	<u>£</u>
Tangible		2,996,180	3,604,320
<u>CURRENT ASSETS</u>			
Stocks	978,225	1,129,529	
Debtors & Loans	922,507	523,947	
Prepayments	152,006	87,885	
Cash at Bank	29,476	68,394	
	<u>2,082,214</u>	<u>1,809,756</u>	
<u>CREDITORS:</u>			
Amounts due within one year	<u>847,628</u>	<u>508,532</u>	
<u>Net Current Assets</u>		<u>1,234,585</u>	<u>1,301,224</u>
<u>Total Assets Less Current Liabilities</u>		<u>4,230,765</u>	<u>4,905,544</u>
<u>CREDITORS:</u>			
Amounts due after one year		<u>418,267</u>	<u>1,609,941</u>
		<u>3,812,498</u>	<u>3,295,603</u>
<u>CAPITAL AND RESERVES</u>			
Called - up Share Capital		10,000	10,000
Profit & Loss Reserves		<u>3,802,498</u>	<u>3,285,603</u>
<u>SHAREHOLDERS' FUNDS</u>		<u>3,812,498</u>	<u>3,295,603</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 24th March 2006 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 2005

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>2004</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 £275,165.

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>2005</u>	<u>2004</u>
	<u>£</u>	<u>£</u>
Bank Loans	418,267	1,609,941

3. CONTINGENT LIABILITY

There were no documentary letters of credit pending.

4. BANK SECURITY

The banks held first charges over the freehold deeds of 10 Aintree road, Perivale, Middlesex UB6 7LA on the Bank's standard form 552 dated 24 May 1999 also Unit 1, 89 Manor Farm Road, Alperton, Middlesex, HA0 1BA from September 2003.

5. DIVIDENDS

The Directors recommend that a dividend of £300,000 be payable for the year ended to 30th June 2005.

ELIA INTERNATIONAL LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
For the Year Ended 30th June 2005
(continued)

6. FIXED ASSETS

<u>COST</u>	<u>Freehold Property</u> £	<u>Plant Machinery</u> £	<u>Office Equipment</u> £	<u>Motor Vehicles</u> £	<u>Totals</u> £
As at 1/7/2004	3,414,397	138,629	201,630	140,022	3,894,678
Additions		8,525	765	14,000	23,290
Disposals	586,176	-	-	-	586,176
As at 30/6/2005	<u>2,828,221</u>	<u>147,154</u>	<u>202,395</u>	<u>154,022</u>	<u>3,331,792</u>
<u>DEPRECIATION</u>					
As at 1/7/2004	-	70,831	117,708	101,819	290,358
Disposals	-	-	-	-	-
Charge to P & L	-	15,265	16,937	13,052	45,254
As at 30/6/2005	<u>-</u>	<u>86,096</u>	<u>134,645</u>	<u>114,871</u>	<u>335,612</u>
<u>NET BOOK VALUE</u>					
At 30/6/2005	<u>2,828,221</u>	<u>61,058</u>	<u>67,750</u>	<u>39,151</u>	<u>2,996,180</u>
At 30/6/2004	<u>3,414,397</u>	<u>67,798</u>	<u>83,922</u>	<u>38,203</u>	<u>3,604,320</u>