

Registered no. 1993237

BURAN INVESTMENTS LIMITED

**ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2000**



BURAN INVESTMENTS LIMITED

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BURAN INVESTMENTS LIMITED

AUDITORS' REPORT TO BURAN INVESTMENTS LIMITED PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 5 together with the financial statements of the company prepared under section 226 of the Companies Act 1985 for the year ended 31 March 2000.

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 for small companies and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered 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 financial statements.

Opinion

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

Howard Watt
Chartered Accountants
Report Accountants
24 October 2000.

BURAN INVESTMENTS LIMITED

ABBREVIATED BALANCE SHEET AT 31 MARCH 2000

	Note	2000 £	1999 £
FIXED ASSETS	2		
Tangible assets		280,000	280,000
CURRENT ASSETS			
Debtors		-	207
Cash at bank and in hand		18,177	101,490
		<u>18,177</u>	<u>101,697</u>
CREDITORS			
Amounts falling due within one year		49,350	49,175
		<u>49,350</u>	<u>49,175</u>
NET CURRENT LIABILITIES		(31,173)	52,522
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>248,827</u>	<u>332,522</u>
CREDITORS			
Amounts falling due after more than one year		-	(90,000)
NET ASSETS		<u>248,827</u>	<u>242,522</u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		248,727	242,422
EQUITY SHAREHOLDERS' FUNDS		<u>248,827</u>	<u>242,522</u>

The 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


P G NEWMAN - DIRECTOR

These financial statements were approved by the board on 24 October 2000.

The annexed notes form part of these financial statements.

BURAN INVESTMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2000

1. ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Cash Flow Statement

The company qualifies as a small company and advantage has therefore been taken of the exemption provided by the Financial Reporting Standard No 1 not to prepare a cash flow statement.

Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

The effect of events relating to the year ended 31 March 2000 which occurred before the date of approval of the financial statements by the Board of Directors, has been included in the statements to the extent required to show a true and fair view of the state of affairs at 31 March 2000 and of the results for the year ended on that date.

Freehold properties

The company's freehold investment property is valued at open market value in accordance with SSAP 19, by a firm of independent chartered surveyors. The latest formal valuation was in 1997, and in the opinion of the directors the market value has not changed since that date. This policy is contrary to the Companies Act 1985 which requires all fixed assets to be depreciated, but in the opinion of the directors the accounting policy gives a true and fair view.

Deferred Taxation

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

BURAN INVESTMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2000

2. FIXED ASSETS

	Tangible fixed assets £
Cost	
At 1 April 1999	280,000
Additions	-
Revaluations	-
Disposals	-
At 31 March 2000	<u>280,000</u>
Depreciation	
At 1 April 1999	-
Charge for the year	-
Disposals	-
Revaluations	-
At 31 March 2000	<u>-</u>
Net book value	
At 31 March 2000	<u><u>280,000</u></u>
<i>At 31 March 1999</i>	<u><u>280,000</u></u>

3. CREDITORS

At 31 March 2000, liabilities amounting to £15,125(1999 £120,407) were secured by company assets.

4. SHARE CAPITAL

	2000 £	1999 £
Authorised 1,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid 100 ordinary shares of £1 each	<u>100</u>	<u>100</u>

BURAN INVESTMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2000

5. RELATED PARTIES

The company's property is let to a company controlled by two of the directors, Herts and Beds Printing Limited, and rentals received under this lease amounted to £43,597 for the year. In addition, the company was charged £5,288 in respect of property repairs by Herts & Beds Printing Limited.

Included in other creditors is a £5,933 due to Herts and Beds Printing Limited.