

Registered no. 1993237

BURAN INVESTMENTS LIMITED

**ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2003**



BURAN INVESTMENTS LIMITED

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BURAN INVESTMENTS LIMITED

ABBREVIATED BALANCE SHEET AT 31 MARCH 2003

	Note	2003 £	2002 £
FIXED ASSETS	2		
Tangible assets		380,000	335,000
CURRENT ASSETS			
Debtors		-	1,293
Cash at bank and in hand		41,612	33,079
		<u>41,612</u>	<u>34,372</u>
CREDITORS			
Amounts falling due within one year		<u>37,391</u>	<u>40,805</u>
NET CURRENT ASSETS		4,221	(6,433)
NET ASSETS		<u>384,221</u>	<u>328,567</u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Revaluation reserve		100,000	55,000
Profit and loss account		284,121	273,467
EQUITY SHAREHOLDERS' FUNDS		<u>384,221</u>	<u>328,567</u>

The directors are satisfied that the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection (2) of section 249B in relation to the accounts for the financial year.

The directors acknowledge their responsibilities for:

- i ensuring that the company keeps accounting records which comply with section 221; and
- ii preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or 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.

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

These financial statements were approved by the board on 22 July 2003

ON BEHALF OF THE BOARD



 P G NEWMAN - DIRECTOR

The annexed notes form part of these financial statements.

BURAN INVESTMENTS LIMITED

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

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.

Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

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 in relation to the year ended 31 March 2003 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 2003 and of the results for the period ended on that date.

Freehold properties

The company's freehold investment property is valued at open market value in accordance with SSAP 19. The latest formal valuation by a firm of independent chartered surveyors was in 1997, and in 2003 a revaluation was carried out by the directors to reflect the current market value of the property. 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 full in respect of all material timing differences.

BURAN INVESTMENTS LIMITED

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

2. FIXED ASSETS

	Tangible fixed assets £
Cost	
At 1 April 2002	335,000
Additions	-
Revaluations	45,000
Disposals	-
At 31 March 2003	<u>380,000</u>
Depreciation	
At 1 April 2002	-
Charge for the year	-
Disposals	-
Revaluations	-
At 31 March 2003	<u>-</u>
Net book value	
At 31 March 2003	<u>380,000</u>
At 31 March 2002	<u>335,000</u>

3. SHARE CAPITAL

	2003 £	2002 £
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>

4. TRANSACTIONS WITH DIRECTORS

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.