

AUDEN LIMITED
ANNUAL REPORT AND ACCOUNTS
YEAR ENDED 31ST MARCH 1997

REGISTERED IN ENGLAND AND WALES
COMPANY NUMBER 2438233



AUDEN LIMITED

DIRECTOR:

Kong Sang Wong

SECRETARY:

Christine Shin - Ying Yu

REGISTERED OFFICE:

Suite 5, Second Floor
St James's Buildings
Oxford Street
Manchester
M1 6EJ

AUDEN LIMITED

FINANCIAL ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 1997

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AUDEN LIMITEDREPORT OF THE DIRECTOR

The Director submits his report and the annual accounts for the year ended 31st March 1997.

RESULTS AND DIVIDENDS

The loss for the year amounted to £103. (1996 - Loss £295)

The Director does not recommend the payment of an ordinary dividend.

REVIEW OF THE BUSINESS

The company has incurred administrative expenses during the year. Apart from the above transactions the company has remained dormant during the year.

DIRECTOR AND HIS INTERESTS

The Director and his interest in the share capital was as follows:-

	Ordinary shares of £1 each	
	At 31/3/97	At 31/3/96
Mr Kong Sang Wong	1 ==	1 ==

DIRECTOR'S RESPONSIBILITIES

Company law requires the director to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company as at the end of the particular financial year covered by the accounts and of the profit or loss for the financial year. In preparing the accounts the director is required to :

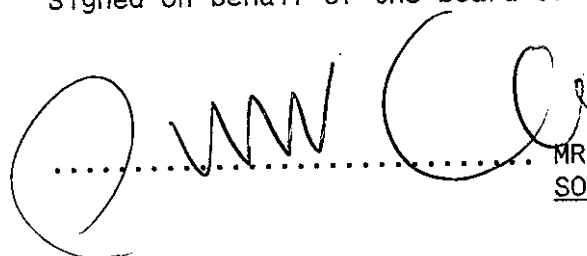
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the accounts comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of the board of directors

Approved by the board
on 30th October 1997



MR KONG SANG WONG
SOLE DIRECTOR - 30TH OCTOBER 1997

AUDEN LIMITEDPROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 1997

	<u>1997</u>		<u>1996</u>	
	£	£	£	£
<u>TURNOVER</u>		-		-
<u>LESS: ADMINISTRATIVE EXPENSES</u>				
Filing fee on Annual Return	15		18	
Companies House - Late filing fee	-		100	
Accountancy charges re: 1997 accounts	88		-	
Accountancy charges re: 1996 accounts	-		88	
Accountancy charges re: 1995 accounts	-		88	
Bank charges	-		1	
	----		----	
		103		295
		----		----
<u>LOSS FOR THE YEAR</u>		(103)		(295)
		===		===

STATEMENT OF ACCUMULATED DEFICIT

Accumulated deficit brought forward	(594)	(299)
Loss for the year	(103)	(295)
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Accumulated deficit carried forward	(697)	(594)
	===	===

AUDEN LIMITED
BALANCE SHEET AS AT 31ST MARCH 1997

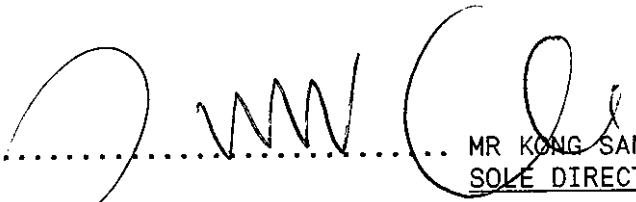
	<u>1 9 9 7</u>	<u>1 9 9 6</u>
	£	£
<u>CURRENT ASSETS</u>		
Cash at bank	4999 =====	4999 =====
<u>CURRENT LIABILITIES</u>		
Accruals	88	88
Director's loan account	5606 -----	5503 -----
	5694 =====	5591 =====
 NET CURRENT LIABILITIES	 (695)	 (592)
	---	---
	(695)	(592)
	===	===
<u>CAPITAL AND RESERVES</u>		
Share capital	2	2
Profit and loss account (Deficit)	(697)	(594)
	---	---
DEFICIT ON CAPITAL AND RESERVES	(695)	(592)
	===	===

For the financial year ended 31st March 1997, the company was entitled to exemption from audit under section 249(1) of the Companies Act 1985; and no notice has been deposited under section 249B(2). The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 221 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the 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 Companies Act 1985, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions of Part V11 of the Companies Act 1985 relating to small companies.

Signed on behalf of the board of directors

Approved by the board
on 30th October 1997

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 MR KONG SANG WONG
 SOLE DIRECTOR - 30TH OCTOBER 1997

AUDEN LIMITEDNOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 1997ACCOUNTING POLICIESConvention

These financial statements have been prepared in accordance with the historical cost accounting convention.

SHARE CAPITAL

	<u>1997</u>	<u>1996</u>
	£	£
Authorised		
10,000 ordinary shares of £1 each	10,000	10,000
	=====	=====
Allotted		
2 ordinary shares of £1 each	2	2
	==	==