

**OHM CONSTRUCTION LIMITED**  
**DIRECTOR'S REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2002**

**COMPANY NUMBER**

**2811009**

**PPR & ASSOCIATES**  
**Certified Accountants and**  
**Registered Auditors**



**LDS**  
**COMPANIES HOUSE**

**\*L3SY6PM9\***

**0284**  
**30/10/03**

**OHM CONSTRUCTION LIMITED**

**FINANCIAL STATEMENTS**

**2002**

**C O N T E N T S**

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<b>Director</b>	H D Kara
<b>Secretary</b>	Mrs I H Kara
<b>Company Number</b>	2811009
<b>Registered office</b>	Suites 211 - 212, Empire House Empire Way, Wembley Middlesex HA9 0EW
<b>Business address</b>	48 Ormesby Way Kenton, Harrow Middlesex, HA3 9SF
<b>Accountants</b>	PPR & Associates Certified Accountants

# **OHM CONSTRUCTION LIMITED**

## **DIRECTOR'S REPORT**

### **FOR THE YEAR ENDED 31 DECEMBER 2002**

The Director presents his Report and Financial Statements for the year ended 31 December 2002.

#### **DIRECTORS**

The Director who served during the year was:

H D Kara

#### **PRINCIPAL ACTIVITY**

The principal activity of the company was that of building contractors and there was no significant change therein during the year.

#### **FIXED ASSETS**

Details of change in the fixed assets are shown in the attached Financial Statements.

#### **DIRECTORS' INTERESTS**

The Director's had the following interests in the issued and fully paid shares of the company.

	Ordinary Shares of £1 each	
	2002	2001
H D Kara	2	2

**OHM CONSTRUCTION LIMITED**

**DIRECTOR'S REPORT CONTD**

**FOR THE YEAR ENDED 31 DECEMBER 2002**

**DIVIDENDS**

The Directors do not recommend the payment of a dividend.

**DIRECTOR'S RESPONSIBILITIES**

Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that year. In preparing these the director is required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

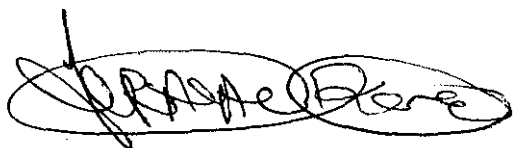
The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets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

**ACCOUNTANTS**

The accountants, PPR & Associates, will be proposed for reappointment in accordance with section 385 of the Companies Act 1985.

This report was approved by the board on 28 October 2003 taking advantage of special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of the Board of Directors,

A handwritten signature in black ink, appearing to read 'H D Kara', is written over a horizontal line.

**H D Kara**

**Director**

**OHM CONSTRUCTION LIMITED**

**PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 31 DECEMBER 2002**

	NOTE	2002 £	2001 £
Turnover	2	148,964	84,316
Cost of Sales		(83,091)	(54,199)
<b>Gross Profit</b>		<u>65,873</u>	<u>30,117</u>
Administrative expenses		(53,962)	(36,854)
<b>Profit/(loss) on ordinary activities before taxation</b>		<u>11,911</u>	<u>(6,737)</u>
Tax on profit/(loss) on ordinary activities	4	(2,263)	223
<b>Profit for the year</b>		<u>9,648</u>	<u>(6,514)</u>
Retained profit brought forward		150	6,664
<b>Retained profit carried forward</b>		<u>9,798</u>	<u>150</u>

The notes on pages 7 to 9 form part of these financial statements.

# OHM CONSTRUCTION LIMITED

## BALANCE SHEET AS AT 31 DECEMBER 2002

	NOTE	2002	2001
		£	£
<b>FIXED ASSETS</b>			
Tangible assets	5	1,327	2,954
<b>CURRENT ASSETS</b>			
Debtors	6	4,078	8,113
Cash at Bank & in hand		<u>22,831</u>	<u>4,676</u>
		<b>26,909</b>	<b>12,789</b>
<b>CURRENT LIABILITIES</b>			
<b>Creditors:</b>			
Amount falling due within one year	7	<u>(18,436)</u>	<u>(15,591)</u>
<b>NET CURRENT ASSETS</b>		<u>8,473</u>	<u>(2,802)</u>
		<b>9,800</b>	<b>152</b>
<b>FINANCED BY:</b>			
Share Capital	8	2	2
Profit & loss account		9,798	150
		<u>9,800</u>	<u>152</u>

The directors consider that the company is entitled to exemption to have an audit under the provision of section 249 A (1) of the Companies Act 1985. Shareholders holding 10% or more of the company's share capital have not issued a notice requiring an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31 December 2002 and of its profit for the year then ended in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by board on 28th October 2003 and signed on its behalf by

Director



H D Kara

The notes on pages 7 to 9 form part of these financial statements.

**OHM CONSTRUCTION LIMITED**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2002**

**1. ACCOUNTING POLICIES**

**1.1 Accounting Convention**

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)

**1.2 Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

**1.3 Deferred Taxation**

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purpose except to the extent that the director consider that a liability to taxation is unlikely to materialise.

**1.4 Depreciation**

Depreciation of fixed assets is provided on straight line basis at the the following annual rates.

Motor vehicles	25 % Straight line
Fixtures and fittings and equipment	25 % Straight line

**2. Turnover**

- The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

**OHM CONSTRUCTION LIMITED**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2002**

**3. Operating profit/(loss)**

After Charging :	2002	2001
Depreciation	2,523	13,160
Director's emoluments	<u>15,143</u>	<u>2,298</u>

**4. Taxation**

UK current year taxation		
UK corporation tax	<u>2,263</u>	<u>(223)</u>

**5. Tangible Fixed Assets**

	Fixtures, Fittings & Equipment £	Motor Vehicles £	Total £
<b>COST</b>			
At 1 Jan 2002	1,564	7,889	9,453
Addition	896	-	896
Disposal	-	-	-
At 31 Dec 2002	<u>2,460</u>	<u>7,889</u>	<u>10,349</u>
<b>ACCUMULATED DEPRECIATION</b>			
At 1 Jan 2002	583	5,916	6,499
Disposal	-	-	-
Charge for the year	551	1,972	2,523
At 31 Dec 2002	<u>1,134</u>	<u>7,888</u>	<u>9,022</u>
<b>NET BOOK VALUE</b>			
At 31 Dec 2002	1,326	1	1,327
At 31 Dec 2001	<u>981</u>	<u>1,973</u>	<u>2,954</u>



**OHM CONSTRUCTION LIMITED**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2002**

	2002 £	2001 £
<b>6. Debtors</b>		
Other debtors	4,078	4,078
Prepayments & accrued income	-	4,035
	<u>4,078</u>	<u>8,113</u>

**7. CREDITORS**

Amounts falling due within one year:

Corporation Tax	2,367	777
Other taxes and social securities costs	1,643	3,104
Director accounts	3,380	1,159
Other creditors	7,674	7,179
Accruals and deferred income	3,372	3,372
	<u>18,436</u>	<u>15,591</u>

**8. SHARE CAPITAL**

Ordinary shares of  
£1 each

Authorised Share Capital	<u>1,000</u>	<u>1,000</u>
Allotted, called up, and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

**9. Transactions with director**

An interest free loan subsisted between the director and the company of which £2,221 was borrowed (2001 repaid £1,272) from the director and the balance due to him at 31st December 2002 was £3,380(2001: £1,159).

**10. Related party transactions**

The company was under the control of Mr H D Kara, a director throughout the current and previous year. As disclosed in the director's report Mr H D Kara together with his wife are personally interested in 100% of the company's issued share capital. Details of transactions with the director is disclosed in the note above.