

Registration Number 2811009

Ohm Construction Limited
Director's Report and Financial Statements
for the year ended 31st December 1999



Ohm Construction Limited

Company Information

Director	H D Kara
Secretary	Mrs I H Kara
Company Number	2811009
Registered Office	Suites 211-212, Empire House Empire Way, Wembley Middlesex HA9 0NA
Business Address	48 Ormesby Way Kenton Harrow Middlesex HA3 9SF

Ohm Construction Limited

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Ohm Construction Limited
Director's Report
for the year ended 31st December 1999

The director presents his report and the financial statements for the year ended 31st December 1999

Principal Activity

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

Director and his Interest

The director who served during the year and his interest in the company are as stated below:

	Ordinary shares	
	31st December 1999	1st January 1999 or date of appointment
H D Kara	2	2

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.

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on 18th December 2000 and signed on its behalf by



H D Kara
Director

Ohm Construction Limited

Profit and Loss Account for the year ended 31st December 1999

		1999	1998
	Notes	£	£
Turnover	2	58,196	29,041
Cost of sales		(51,585)	(21,684)
Gross profit		<u>6,611</u>	<u>7,357</u>
Administrative expenses		(5,522)	(1,987)
Operating profit	3	<u>1,089</u>	<u>5,370</u>
Interest payable and similar charges		<u>-</u>	<u>(38)</u>
Profit on ordinary activities before taxation		1,089	5,332
Tax on profit on ordinary activities	4	824	(1,150)
Retained profit for the year		<u>1,913</u>	<u>4,182</u>
Retained profit/(loss) brought forward		706	(3,476)
Retained profit carried forward		<u><u>2,619</u></u>	<u><u>706</u></u>

The notes on pages 5 to 7 form an integral part of these financial statements.

Ohm Construction Limited

Balance Sheet as at 31st December 1999

		1999		1998	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	5		5,917		-
Current Assets					
Debtors	6	4,078		-	
Cash at bank and in hand		12,974		10,206	
		<u>17,052</u>		<u>10,206</u>	
Creditors: amounts falling due within one year	7	<u>(20,348)</u>		<u>(9,498)</u>	
Net Current (Liabilities)/Assets			<u>(3,296)</u>		<u>708</u>
Total Assets Less Current Liabilities			<u>2,621</u>		<u>708</u>
Capital and Reserves					
Called up share capital	8		2		2
Profit and loss account			2,619		706
Shareholders' Funds			<u>2,621</u>		<u>708</u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 5 to 7 form an integral part of these financial statements.

Ohm Construction Limited

Balance Sheet (continued)

**Director's statements required by Section 249B(4)
for the year ended 31st December 1999**

In approving these financial statements as director of the company I hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31st December 1999 and

(c) that I acknowledge my responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, 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 with the Financial Reporting Standard for Smaller Entities (effective March 1999).

The financial statements approved by the Board on 18th December 2000 and signed on its behalf by



H D Kara
Director

The notes on pages 5 to 7 form an integral part of these financial statements.

Ohm Construction Limited

Notes to the Financial Statements for the year ended 31st December 1999

1. Accounting Policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 1999).

1.2. Turnover

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

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Motor vehicles - 25% Straight Line

1.4. 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 purposes except to the extent that the director considers that a liability to taxation is unlikely to materialise.

2. Turnover

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

3. Operating profit

	1999 £	1998 £
Operating profit is stated after charging:		
Depreciation of tangible assets	1,972	-
	<u>1,972</u>	<u>-</u>

4. Taxation

	1999 £	1998 £
UK current year taxation		
UK Corporation Tax	227	1,150
Prior years		
UK Corporation Tax	(1,051)	-
	<u>(824)</u>	<u>1,150</u>

Ohm Construction Limited

Notes to the Financial Statements for the year ended 31st December 1999

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5. Tangible fixed assets

	Fixtures, fittings equipment	Motor vehicles	Total
	£	£	£
Cost			
At 1st January 1999	257	-	257
Additions	-	7,889	7,889
At 31st December 1999	257	7,889	8,146
Depreciation			
At 1st January 1999	257	-	257
Charge for the year	-	1,972	1,972
At 31st December 1999	257	1,972	2,229
Net book values			
At 31st December 1999	-	5,917	5,917
At 31st December 1998	-	-	-

6. Debtors

	1999 £	1998 £
Other debtors	4,078	-

7. Creditors: amounts falling due within one year

	1999 £	1998 £
Corporation tax	326	1,150
Other taxes and social security costs	29	1,020
Director's accounts	17,770	5,679
Accruals and deferred income	2,223	1,649
	20,348	9,498

Ohm Construction Limited

Notes to the Financial Statements for the year ended 31st December 1999

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8. Share capital	1999	1998
	£	£
Authorised		
1,000 Ordinary shares of £1 each	<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

During the year £9,500 (1999: £5,500) was paid to Ohm Building Contractors, Mr H Kara's sole proprietor concern, as sub contract labour.

10. Related party transactions

The company was under the control, throughout the year, of Mr H D Kara, a director. As last year and as disclosed in the Director's Report, Mr H D Kara together with Mrs I H Kara own 100% of the company's issued share capital. During the year the director advanced a further £12,091 £ (1998: £2,886) to the company and the balance due to him at 31st December 1999 was £17,770 (1998: £5,679). Other transactions with the director are stated in the note above.