

**ASIA HOUSE ENTERPRISES LIMITED**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH JUNE 2001**

Company Number: 3242229



**ASIA HOUSE ENTERPRISES LIMITED**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH JUNE 2001**

---

<b>CONTENTS</b>	<b>Page</b>
Directors' report	1 - 2
Auditors' report	3
Profit and loss account	4
Balance sheet	5
Notes to the financial statements	6 - 7

# **ASIA HOUSE ENTERPRISES LIMITED**

## **DIRECTORS' REPORT**

**FOR THE YEAR ENDED 30TH JUNE 2001**

---

The directors present their annual report and the audited financial statements for the year ended 30th June 2001.

### **PRINCIPAL ACTIVITIES**

The principal activity of the company is the corporate membership and programme.

### **RESULTS FOR THE YEAR**

The profit for the year before taxation and Gift Aid payable was £285,430 (2000: £285,359).

### **DIVIDENDS**

The directors recommend that no dividend be paid.

### **VIEW OF DEVELOPMENTS**

The Corporate programme of Asia House, run through Asia House Enterprises, experienced some difficulty in securing adequate high level speakers from Asian countries as a result of renewed economic problems in most of them. The absence of major infrastructure projects and the cooling of the consumer boom in most countries has resulted in a substantial fall in FDI to these countries. The result has been a reduction in interest in Asian markets. Many UK investors have put Asian investment plans on hold.

This led to a decline in the number of Corporate Members, which was aggravated by a number of mergers between members.

Asia House Enterprises remained the leading organiser of events on the Asian economies. Guests of Honour included the Prime Minister of Malaysia, the Senior Minister of Singapore, the Korean Minister of Foreign Affairs & Trade, the Finance Secretary (Minister) of the Philippines, the British Minister of Trade, the Director-General- designate of the World Trade Organisation, the Governors of the Central Banks of Thailand and the Philippines and the Editor of the Economist, as well as several Heads of British Diplomatic Missions in Asia.

### **DIRECTORS**

The directors who served during the year are as follows:

Sir Peter Wakefield KBE CMG  
M.R.J. Guest  
H.E. Norton  
R. de Unger

**ASIA HOUSE ENTERPRISES LIMITED**

**DIRECTORS' REPORT (continued)**

**FOR THE YEAR ENDED 30TH JUNE 2001**

---

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

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

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are 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.

**AUDITORS**

The company's auditors Hays Allan merged with MacIntyre & Co on 1st January 2001 and the directors have agreed that the appointment can extend to the merged firm, haysmacintyre.

A resolution reappointing haysmacintyre will be proposed at the AGM in accordance with S385(2) of the Companies Act 1985.

Approved by the Board of Directors and signed on behalf of the Board.



Sir Peter Wakefield KBE CMG

17th October 2001

**AUDITORS' REPORT TO THE MEMBERS OF  
ASIA HOUSE ENTERPRISES LIMITED**

---

We have audited the financial statements on pages 4 to 7 which have been prepared under the historical cost convention and the accounting policies set out on page 6.

**Respective responsibilities of directors and auditors**

As described on page 2 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

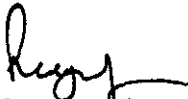
**Basis of opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 30th June 2001 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

  
**haysmacintyre**  
Chartered Accountants  
Registered Auditors

**Southampton House  
317 High Holborn  
London  
WC1V 7NL**

17th October 2001

**ASIA HOUSE ENTERPRISES LIMITED**

**PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 30TH JUNE 2001**

	Note	2001 £	2000 £
<b>INCOME</b>		300,589	321,499
<b>EXPENDITURE</b>		(16,414)	(36,707)
<b>OPERATING PROFIT</b>		284,175	284,792
Interest receivable		1,255	567
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE GIFT AID</b>	2	285,430	285,359
Amount payable to Asia House under Gift Aid		(285,430)	(285,359)
<b>RESULT FOR THE YEAR</b>		£ -	£ -

- All transactions are derived from continuing activities.
- All recognised gains and losses are included in the profit and loss account.

**ASIA HOUSE ENTERPRISES LIMITED**

**BALANCE SHEET**

**AS AT 30TH JUNE 2001**

	Notes	2001 £	2000 £
<b>CURRENT ASSETS</b>			
Debtors	3	95,958	71,176
Cash at bank		41,875	62,872
		<u>137,833</u>	<u>134,048</u>
<b>CREDITORS: Amounts falling due within one year</b>	4	(137,831)	(134,046)
<b>NET ASSETS</b>		<u>£2</u>	<u>£2</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	2	2
Profit and loss account		-	-
<b>EQUITY SHAREHOLDERS' FUNDS</b>		<u>£2</u>	<u>£2</u>

These financial statements were approved by the Board of Directors on 17th October 2001

SIGNED ON BEHALF OF BOARD OF DIRECTORS



**Sir Peter Wakefield KBE CMG**

**ASIA HOUSE ENTERPRISES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30TH JUNE 2001**

**1. ACCOUNTING POLICIES**

**(a) Accounting basis**

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards.

**(b) Income**

Membership income is accounted for on an accruals basis.

**2. PROFIT ON ORDINARY ACTIVITIES**

**2001  
£**

**2000  
£**

The profit on ordinary activities is stated after charging:

Auditors' remuneration	<u>£550</u>	<u>£500</u>
------------------------	-------------	-------------

**3. DEBTORS**

Trade debtors	35,250	37,500
Amount due from parent undertaking	60,708	33,676
	<u>£95,958</u>	<u>£71,176</u>

**4. CREDITORS: Amounts falling due within one year**

Deferred income	129,177	130,570
Other creditors	7,134	2,926
Accruals	1,520	550
	<u>£137,831</u>	<u>£134,046</u>

**5. SHARE CAPITAL**

**2001 and 2000  
Number of  
Shares                      £**

**Authorised**

Ordinary shares of £1 each	<u>1,000</u>	<u>£1,000</u>
----------------------------	--------------	---------------

**Called up, allotted and fully paid**

Ordinary shares of £1 each	<u>2</u>	<u>£2</u>
----------------------------	----------	-----------



**ASIA HOUSE ENTERPRISES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 30TH JUNE 2001**

---

**6. EMPLOYEES**

The company has no employees.

No director received remuneration from the company.

**7. PARENT UNDERTAKING**

The company is a wholly owned subsidiary of Asia House which is a company limited by guarantee registered in England and a registered charity.