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Rad Projects & Development (UK) Limited

Report and Accounts

30 September 2004

Registration number 4542184

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Rad Projects & Development (UK) Limited
Report and accounts
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Rad Projects & Development (UK) Limited
Company Information

Directors

Dr R Dalloul

Secretary

May Mubarak

Bankers

Arab Bank plc.
73 Brook Street
London W1K 4HX
United Kingdom

Registered office

15 Park Towers
2 Brick Street
London
W1J 7DD

Registered number

4542184

Rad Projects & Development (UK) Limited

Directors' Report

The directors present their report and accounts for the year ended 30 September 2004.

Principal activities

The company's principal activity during the period was consultancy on general business matters and countrywide Data Networking and Data Centres.

Directors

The directors who served during the year and their interests in the share capital of the company were as follows:

	£1 Ordinary shares 2004
Dr R Dalloul	Nil

Directors' responsibilities

Company law requires the directors to prepare accounts 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 for that period. In preparing those accounts, the directors are required to:

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

The directors are responsible for maintaining 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 accounts 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.

Small company special provisions

The report of the directors has been 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 2 June 2005.



Dr R Dalloul
Director

Rad Projects & Development (UK) Limited
Profit and Loss Account
for the year ended 30 September 2004

	Notes	2004 £	2003 £
Turnover		2,643	27,347
Administrative expenses		(1,234)	(27,446)
Operating profit/(loss)		<u>1,409</u>	<u>(99)</u>
Profit/(loss) on ordinary activities before taxation		<u>1,409</u>	<u>(99)</u>
Tax on profit/(loss) on ordinary activities		-	-
Profit/(loss) for the financial year		<u>1,409</u>	<u>(99)</u>
Retained profit/(loss) for the financial year	5	<u>1,409</u>	<u>(99)</u>

Rad Projects & Development (UK) Limited
Balance Sheet
as at 30 September 2004

	Notes	2004 £	2003 £
Current assets			
Debtors	2	-	2,393
Cash at bank and in hand		<u>2,310</u>	<u>-</u>
		2,310	2,393
Creditors: amounts falling due within one year	3	(999)	(2,491)
Net current assets/(liabilities)		<u>1,311</u>	<u>(98)</u>
Net assets/(liabilities)		<u>1,311</u>	<u>(98)</u>
Capital and reserves			
Called up share capital	4	1	1
Profit and loss account	5	1,310	(99)
Shareholders' funds		<u>1,311</u>	<u>(98)</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; 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 of the Companies Act 1985, and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to the company.

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

Approved by the board on 2 June 2005



Dr R Dalloul
Director

Rad Projects & Development (UK) Limited
Notes to the Accounts
for the year ended 30 September 2004

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents the invoiced value of goods and services supplied by the company net of trade discounts.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

2 Debtors	2004 £	2003 £
Trade debtors	-	2,393

3 Creditors: amounts falling due within one year	2004 £	2003 £
Bank loans and overdrafts	-	1,492
Other creditors	999	999
	<u>999</u>	<u>2,491</u>

4 Share capital	2004 £	2003 £
Authorised: Ordinary shares of £1 each	100	100

	2004 No	2003 No	2004 £	2003 £
Allotted, called up and fully paid: Ordinary shares of £1 each	1	1	<u>1</u>	<u>1</u>

Movement in share capital	2004 £	2003 £
At 1 October	1	-
Shares issued	-	1
At 30 September	<u>1</u>	<u>1</u>

Rad Projects & Development (UK) Limited
Notes to the Accounts
for the year ended 30 September 2004

5 Profit and loss account	2004	2003
	£	£
At 1 October	(99)	-
Retained profit/(loss)	1,409	(99)
At 30 September	<u>1,310</u>	<u>(99)</u>

6 Related Parties and control

There were no related party transactions during the year.

In the opinion of the director the ultimate holding company is Rad Projects and Development N.V, a company incorporated in Netherlands Antilles.

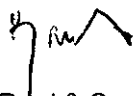
7 Corresponding figures

The corresponding figures are for the period from 23 September 2002 to 30 September 2003

Rad Projects & Development (UK) Limited
Accountants' Report

Accountants' report on the unaudited accounts
to the directors of Rad Projects & Development (UK) Limited

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended September 30, 2004, set out on pages 4 to 7, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Rawi & Co.
Chartered Accountants

128 Ebury Street
London
SW1W 9QQ

Date: 2 June 2005