

102859/30

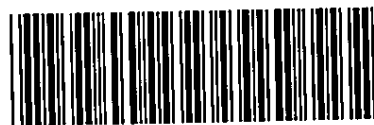
Registered number
FC025868

"EMPEROR DIVERS" FOR DIVING ACTIVITIES

Abbreviated Accounts

31 DECEMBER 2007

THURSDAY



AKVB1XZX

A58

13/03/2008

97

COMPANIES HOUSE

"EMPEROR DIVERS" FOR DIVING ACTIVITIES

Company Information

Directors

ANDREW RICHARD TELFORD
YEW TREE HOUSE
CHURCH ROAD, MOLESWORTH
HUNTINGDON
PE28 0QD

GAMAL EDWARD FAHMI YANNY,
TASIK RIA RESORT
PO BOX 1618
MANADO 95016
NORTH SULAWESI

Secretary

TERENCE MALCOLM SIMPSON
HAYES COURT COTTAGE
5 THE HAYES
SOUTHAM ROAD PRESTBURY
CHELTENHAM
GLOUCESTERSHIRE
GL52 3NQ

Registered office

HAYES COURT COTTAGE
5 THE HAYES
SOUTHAM ROAD PRESTBURY
CHELTENHAM
GLOUCESTERSHIRE
GL52 3NQ

Registered number

FC025868

"EMPEROR DIVERS" FOR DIVING ACTIVITIES
Directors' Report

The directors present their report and accounts for the year ended 31 December 2007

Principal activities The Company's activity is diving and all other services related to diving

The directors who served during the period their interests in the share capital of the company were as follows "

Ordinary Shares
31 December 2007

Andrew Richard Telford	35%
Gamal Edward Fahmi Yanny	35%

Political and charitable donations

No political and charitable donations have been made

Small company special provisions

This report was approved by the board on 07 March 2008



Andrew Telford
Director

• "EMPEROR DIVERS" FOR DIVING ACTIVITIES

Balance Sheet

as at 31st December 2007

	Notes	2006 LE	2007 LE
Fixed assets	2		
Tangible assets		2,071,095	16,713,630
Investment in associated Businesses		<u>16,712,994</u>	<u>0</u>
		18,784,089	16,713,630
Current assets			
Stocks	3	1,128,378	1,195,935
Debtors		3,801,026	11,644,741
Due from affiliated companies		11,741,831	0
Cash at bank and in hand		<u>3,069,565</u>	<u>2,084,852</u>
		19,740,800	14,925,528
Creditors amounts falling due within one year		19,306,023	14,657,949
Net current assets		434,777	267,579
Total assets less current liabilities		19,218,866	16,981,209
Creditors amounts falling due after more than one year		0	0
Provisions for liabilities		0	392,527
Net assets		<u>19,218,866</u>	<u>16,588,682</u>
Capital and reserves			
Called up share capital		2,290,000	2,290,000
Share premium		0	
Retained Earnings		15,692,983	14,868,853
Capital redemption reserve		0	
Profit and loss account		1,235,883	-570,328
Shareholders' funds		<u>19,218,866</u>	<u>16,588,525</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

- ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985, and
- 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



Andrew Telford

Approved by the board on 07 March 2008

"EMPEROR DIVERS" FOR DIVING ACTIVITIES
Profit and Loss Account
for the year ended 31st December 2007

	Notes	2006 LE	2007 LE
Turnover		32,360,626	49,061,744
Cost of sales		18,543,392	35,207,928
Gross profit		13,817,234	13,853,816
Distribution costs		0	0
Administrative expenses		12,584,893	13,824,224
Other operating income		273,397	27,840
Operating profit	4	1,505,739	57,432
Exceptional items			
Bad debts written off		125,346	0
		1,505,739	57,432
Loss/(Profit) on currency exchange		-383,439	46,152
Bank Interest receivable		-18,735	-20,608
Bank Interest and Charges		509,212	602,216
Profit on ordinary activities before taxation		1,273,355	-570,328
Tax on profit on ordinary activities		0	
Profit for the financial year		1,273,355	-570,328

"EMPEROR DIVERS" FOR DIVING ACTIVITIES

Notes to the Accounts

for the year ended 31st December 2007

1 Accounting policies

The company maintains its accounts in Egyptian pounds

Transactions in foreign currencies are translated into Egyptian Pounds at the prevailing rates at the dates of the transactions. At the balance sheet date balances of monetary assets and liabilities denominated in foreign currency are translated at the prevailing exchange rates at that date. Any gains or losses arising are recorded in the Profit and Loss account.

2 Depreciation

Fixed assets are depreciated on a straight line basis over their estimated working life.

3 Stocks

Stock is valued at the lower of cost and net realisable value.

4 Operating profit

This is stated after charging depreciation of owned fixed assets.