

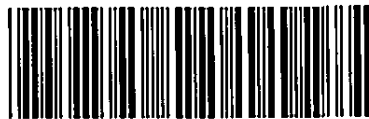
702972/30
Registered number
FC025868

"EMPEROR DIVERS" FOR DIVING ACTIVITIES

Abbreviated Accounts

31 DECEMBER 2008

WEDNESDAY



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28/01/2009

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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

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"EMPEROR DIVERS" FOR DIVING ACTIVITIES
Directors' Report

The directors present their report and accounts for the year ended 31 December 2008

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 2008
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 18 January 2009.



Andrew Telford

"EMPEROR DIVERS" FOR DIVING ACTIVITIES

Balance Sheet

as at 31st December 2008

	Notes	2007 LE	2008 LE
Fixed assets	2		
Tangible assets		16,713,630	16,653,828
Investment in associated Businesses		0	0
		<u>16,713,630</u>	<u>16,653,828</u>
Current assets			
Stocks	3	1,195,935	1,021,850
Debtors		11,644,741	8,470,625
Due from affiliated companies		0	0
Cash at bank and in hand		<u>2,084,852</u>	<u>2,903,824</u>
		14,925,528	12,396,299
Creditors: amounts falling due within one year		14,657,949	13,226,771
Net current assets		267,579	-830,472
Total assets less current liabilities		16,981,209	15,823,356
Creditors: amounts falling due after more than one year		0	266,000
Provisions for liabilities		392,527	0
Net assets		<u><u>16,588,682</u></u>	<u><u>15,557,356</u></u>
Capital and reserves			
Called up share capital		2,290,000	2,290,000
Share premium			
Retained Earnings		14,868,853	10,729,733
Capital redemption reserve			
Profit and loss account		-570,328	2,537,623
Shareholders' funds		<u><u>16,588,525</u></u>	<u><u>15,557,356</u></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.



Andrew Telford
Director

Approved by the board on 18 January 2008

"EMPEROR DIVERS" FOR DIVING ACTIVITIES
Profit and Loss Account
for the year ended 31st December 2008

	Notes	2007 LE	2008 LE
Turnover		49,061,744	51,018,248
Cost of sales		35,207,928	34,382,435
Gross profit		<u>13,853,816</u>	<u>16,635,813</u>
Distribution costs		0	
Administrative expenses		13,824,224	13,295,502
Other operating income		27,840	321,165
Operating profit	4	<u>57,432</u>	<u>3,661,476</u>
Exceptional items:			
Bad debts written off		0	0
		57,432	3,661,476
Loss/(Profit) on currency exchange		46,152	238,428
Bank Interest receivable		-20,608	
Bank Interest and Charges		602,216	885,425
Profit on ordinary activities before taxation		<u>-570,328</u>	<u>2,537,623</u>
Tax on profit on ordinary activities			
Profit for the financial year		<u><u>-570,328</u></u>	<u><u>2,537,623</u></u>

"EMPEROR DIVERS" FOR DIVING ACTIVITIES

Notes to the Accounts

for the year ended 31st December 2008

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