

167210

Trebate Limited

Annual Report
Year Ended 31 July 1998

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K.A. David & Co.
ACCOUNTANTS

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Trebate Limited

Annual Report Year Ended 31 July 1998

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Trebate Limited

Company Information

Company Number	SC167210
Director	Mr Majid Rounagh
Secretary	Mr Reza Rounagh
Registered Office	26 Holyrood Crescent Glasgow G20 6HL
Accountants	K A Javid & Co 26 Holyrood Crescent Glasgow G20 6HL

Trebate Limited

Directors Report

The directors submit their report together with financial statements for the year ended 31 July 1998.

Incorporation/Principal Activity & Business Review

The company was incorporated on 23 July 1996.

The company's main activity at present is property investment.

During the year the company acquired 50% share in a property, this property remained unoccupied during the year.

Directors

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

	<i>Appointed</i>	<i>Resigned</i>	<i>1998</i>	<i>1997</i>
Mr Majid Rounagh	23/07/96	-	1	1

Mr M Rounagh who retires, having been appointed during the year, being eligible, offers himself for re-election.

Statement of Directors responsibility for the Accounts

Company Law requires the directors to prepare accounts for each financial year which give true and fair view of the state of the company and of profit or loss of the company for that Year. 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;
- 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 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 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.

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Trebate Limited

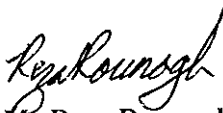
Directors' Report Continued

Small Company Exemptions

In preparing the director's report, the directors have taken advantage of the exemptions conferred by Part II of Schedule 8 to the Companies Act 1985 on the basis that, in their opinion the company qualifies as a small company.

By the order of the Board

1 April 1999


Mr Reza Rounagh
Secretary

Trebate Limited

Profit and Loss Account

For the Year Ended 31 July 1998

	Notes	£
Turnover		Nil
Administration Costs		<u>400</u>
Loss on ordinary activities before taxation		(400)
Taxation		<u>Nil</u>
Loss on ordinary activities after taxation		<u>(400)</u>

Trebate Limited

Balance Sheet

As at 31 July 1998

	Notes	1998	1997
Tangible Assets	2	<u>47,550</u>	-
Current Assets			
Cash in Hand		2	2
Creditors: Amounts falling due within one year			
Other Creditors & Accruals		<u>400</u>	-
Net Current (Liabilities) Assets		<u>(398)</u>	<u>2</u>
Total Assets less Current Liabilities		47,152	2
Creditors: Amounts falling due after more than one year	3	<u>47,550</u>	-
Total Net (Liabilities) Assets		<u><u>(398)</u></u>	<u><u>2</u></u>
Capital & Reserves			
Share Capital	4	2	2
Profit & Loss Account		<u>(400)</u>	-
		<u>(398)</u>	<u>2</u>

Directors' Statement

The Directors have:

- taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A(1) [total exemption].
- confirmed that no notice has been deposited under section 249B(2) of the Companies Act 1985.
- acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985.

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Trebate Limited

Balance Sheet

As at 31 July 1998

Directors Statement Continued

- d. acknowledged their responsibilities for preparing accounts which give a true and fair view of the company and of its loss for the year then ended 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 this company.
- e. (i) taken advantage of the exemption conferred by Part III of Schedule 8 of the Companies Act 1985, and
- f. (ii) in their opinion the company is entitled to those exemptions on the basis that it qualifies as a small company

Approved by the Board on 1 April 1999.



Mr Majid Rounagh
Director

Trebate Limited

Notes to the Accounts For the Year Ended 31 July 1998

1. Accounting Policies

Accounting Convention

The Accounts are prepared under the historical cost convention.

Fixed Assets

All fixed assets are recorded at cost.

Depreciation

Depreciation is provided on all tangible assets at rates calculated to write off the cost or valuation, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fixtures & Fittings	25% reducing balance basis
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2. Tangible Fixed Assets

	Property (50% Share)
<i>Cost or Valuation</i>	
As at 31 July 1997	-
Additions	<u>47,550</u>
As at 31 July 1998	<u>47,550</u>
<i>Depreciation</i>	
As at 31 July 1997	-
Charge for the period	-
As at 31 July 1998	-
<i>Net Book Value</i>	
As at 31 July 1998	<u>47,550</u>
As at 31 July 1997	-

Trebate Limited

Notes to the Accounts For the Year Ended 31 July 1998

	1998	1997
3. Creditors: Amounts falling due after more than one year		
Directors Loan Account	<u>47,550</u>	=
Directors loans are unsecured and interest free.		
4. Share Capital		
<i>Authorised</i>		
1000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
<i>Allotted and fully paid</i>		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>