

Abbreviated Financial Statements

for the Year Ended 30 June 2000

for

Chapman Freeborn (Russia) Limited



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Chapman Freeborn (Russia) Limited

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for the Year Ended 30 June 2000

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Chapman Freeborn (Russia) Limited

Company Information
for the Year Ended 30 June 2000

DIRECTORS:	C E Chapman Ms C A Norman
SECRETARY:	C J Metters
REGISTERED OFFICE:	60 Welbeck Street London W1G 9BH
REGISTERED NUMBER:	01378919
AUDITORS:	Warner Bearman Chartered Accountants & Registered Auditors 60 Welbeck Street London W1G 9BH

Chapman Freeborn (Russia) Limited

Report of the Independent Auditors to
Chapman Freeborn (Russia) Limited
Under Section 247B of the Companies Act 1985

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 30 June 2000 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.



Warner Bearman
Chartered Accountants
& Registered Auditors
60 Welbeck Street
London
W1G 9BH

Dated: 26. April 2001

Chapman Freeborn (Russia) Limited

Abbreviated Balance Sheet
30 June 2000

		2000		1999	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		3,600		4,555
CURRENT ASSETS:					
Debtors		1,265,377		773,041	
Cash at bank and in hand		12,077		71,578	
		1,277,454		844,619	
CREDITORS: Amounts falling due within one year		1,035,785		655,356	
NET CURRENT ASSETS:			241,669		189,263
TOTAL ASSETS LESS CURRENT LIABILITIES:			£245,269		£193,818
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			245,169		193,718
SHAREHOLDERS' FUNDS:			£245,269		£193,818

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



Ms C A Norman - DIRECTOR

Approved by the Board on 26 April 2001

Chapman Freeborn (Russia) Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 30 June 2000

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover shown in these accounts represents the total value of net invoiced sales excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computers and furniture - 25% on cost

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 July 1999	6,752
Additions	979
	<hr/>
At 30 June 2000	7,731
	<hr/>
DEPRECIATION:	
At 1 July 1999	2,198
Charge for year	1,933
	<hr/>
At 30 June 2000	4,131
	<hr/>
NET BOOK VALUE:	
At 30 June 2000	3,600
	<hr/>
At 30 June 1999	4,555
	<hr/>

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2000	1999
			£	£
20,000	Ordinary	£1	20,000	20,000
			<hr/>	<hr/>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2000	1999
			£	£
100	Ordinary	£1	100	100
			<hr/>	<hr/>

Chapman Freeborn (Russia) Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 30 June 2000

4. ULTIMATE PARENT COMPANY

In the opinion of the Directors, the company's parent company is Chapman Freeborn Holdings Limited, registered in England and the ultimate controlling party is Mr C E Chapman.