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REGISTERED NUMBER: 01378919

Abbreviated Financial Statements  
for the Year Ended 30 June 1999  
for  
Chapman Freeborn (Russia) Limited



**Chapman Freeborn (Russia) Limited**

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**for the Year Ended 30 June 1999**

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**Chapman Freeborn (Russia) Limited**

**Company Information**  
**for the Year Ended 30 June 1999**

**DIRECTORS:** C E Chapman  
Ms C A Norman

**SECRETARY:** C J Metters

**REGISTERED OFFICE:** 60 Welbeck Street  
London  
W1M 8BH

**REGISTERED NUMBER:** 01378919

**AUDITORS:** Warner Bearman  
Chartered Accountants  
Registered Auditors  
60 Welbeck Street  
London  
W1M 8BH

**Chapman Freeborn (Russia) Limited**

**Report of the 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 1999 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  
W1M 8BH

Dated: 19th April 2000

**Chapman Freeborn (Russia) Limited**

**Abbreviated Balance Sheet**  
**30 June 1999**

		1999		1998	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		4,555		2,612
<b>CURRENT ASSETS:</b>					
Debtors		773,041		622,315	
Cash at bank and in hand		71,578		290,249	
		844,619		912,564	
<b>CREDITORS: Amounts falling due within one year</b>		655,356		763,662	
<b>NET CURRENT ASSETS:</b>			189,263		148,902
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			£193,818		£151,514
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	3		100		100
Profit and loss account			193,718		151,414
Shareholders' funds			£193,818		£151,514

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 29 March 2000

The notes form part of these financial statements

**Chapman Freeborn (Russia) Limited**

**Notes to the Abbreviated Financial Statements**  
**for the Year Ended 30 June 1999**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention.

**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.

Computer - 25% on cost

**Deferred taxation**

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

**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**

	<u>Total</u>
	£
<b>COST:</b>	
At 1 July 1998	5,499
Additions	4,715
Disposals	<u>(3,461)</u>
At 30 June 1999	<u>6,753</u>
<b>DEPRECIATION:</b>	
At 1 July 1998	2,887
Charge for year	1,688
Eliminated on disposals	<u>(2,377)</u>
At 30 June 1999	<u>2,198</u>
<b>NET BOOK VALUE:</b>	
At 30 June 1999	<u>4,555</u>
At 30 June 1998	<u>2,612</u>

**Chapman Freeborn (Russia) Limited**

**Notes to the Abbreviated Financial Statements**  
**for the Year Ended 30 June 1999**

**3. CALLED UP SHARE CAPITAL**

Authorised:		Nominal value:	1999	1998
Number:	Class:		£	£
20,000	Ordinary	£1	<u>20,000</u>	<u>20,000</u>

Allotted, issued and fully paid:		Nominal value:	1999	1998
Number:	Class:		£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

**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.