

REGISTERED NUMBER 2095324

(England and Wales)

Abbreviated Financial Statements

for the year ended

31st March 1997

for

Arcade Productions (Riwaq) Limited



Arcade Productions (Riwaq) Limited
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for the Year Ended 31st March 1997

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Arcade Productions (Riwaq) Limited

Company Information

for the Year Ended 31st March 1997

DIRECTOR: Issam Abdulrazzak Al-Ani

SECRETARY: Mohammed Al Rawi

REGISTERED OFFICE: 173 Twickenham Road
Isleworth
Middlesex
TW7 6AB

REGISTERED NUMBER: 2095324

ACCOUNTANT: J C Jacques
Management Consultants
Rosebank
Church Road
Ramsden Bellhouse
Essex CM11 1RH

BANKERS: Midland Bank plc
152 Hamlet Court Road
Westcliff on Sea
Essex

Arcade Productions (Riwaq) Limited

**Abbreviated Balance Sheet
as at
31st March 1997**

| | Notes | 31.03.97 £ | 31.03.96 £ |
|--|-------|---------------|---------------|
| FIXED ASSETS | | | |
| Office/ Computer Equipment | 2 | 1 | 1 |
| CURRENT ASSETS: | | | |
| Debtors | | 0 | 3400 |
| Bank and Cash in Hand | | 1305 | 1866 |
| | | <u>1305</u> | <u>5266</u> |
| CREDITORS: Amounts falling due within one year | | 16622 | 17576 |
| NET CURRENT LIABILITIES | | <u>-15317</u> | <u>-12310</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES: | | <u>-15316</u> | <u>-12309</u> |
| CREDITORS: Amounts falling due after more than one year | | 17877 | 37945 |
| | | <u>-33193</u> | <u>-50254</u> |
| CAPITAL AND RESERVES: | | | |
| Called up share capital | 3 | 87514 | 87514 |
| Profit and loss account | | -120707 | -137768 |
| Shareholders' funds | | <u>-33193</u> | <u>-50254</u> |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31st March 1997.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial period.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985

and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

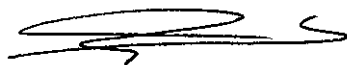
The notes form part of these financial statements

Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the grounds that, in the opinion of the director, the company is entitled to the benefit of those exemptions as a small company.

In preparing the full financial statements, the director has taken advantage of special exemptions applicable to small companies conferred by Part 1 of Schedule 8 to the Companies Act 1985. The director has done so on the grounds that, in his opinion, the company is entitled to the benefit of those exemptions because it meets the qualifying conditions for small companies as stated in Section 247 of the Companies Act 1985.

ON BEHALF OF THE BOARD:

Director:



Approved by the Board on

24-06-97

The notes form part of these financial statements

Arcade Productions (Riwaq) Limited

Notes to the Abbreviated Financial Statements
for the year ending
31st March 1997

1 ACCOUNTING POLICIES

Accounting convention

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

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of services, 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.

| | |
|------------------------|-------------|
| Equipment - | 20% on Cost |
| Fixtures and Fittings- | 15% 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.

2 TANGIBLE FIXED ASSETS

| | Equipment Fixtures & Totals Fittings | | |
|------------------------|---|------|------|
| | £ | £ | £ |
| COST: | | | |
| As at 1 April 1996 | 4602 | 1286 | 5888 |
| Disposals | 3702 | 15 | 3717 |
| As at 31 March 1997 | 900 | 1271 | 2171 |
| DEPRECIATION: | | | |
| As at 1 April 1996 | 4601 | 1286 | 5887 |
| Disposals | 3702 | 15 | 3717 |
| As at 31 March 1997 | 899 | 1271 | 2170 |
| NET BOOK VALUE: | | | |
| As at 31 March 1997 | 1 | | 1 |
| As at 31 March 1996 | 1 | | 1 |

3 CALLED UP SHARE CAPITAL

Authorised:

| Number: | Class: | Nominal value | £ |
|---------|----------|------------------|--------|
| 125000 | Ordinary | £1 | 125000 |

Allotted, issued and fully paid:

| Number: | Class: | Nominal value | £ |
|---------|----------|------------------|-------|
| 87514 | Ordinary | £1 | 87514 |