

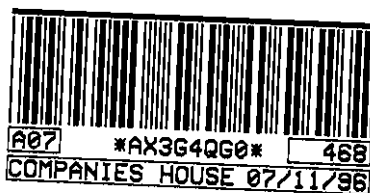
ABLE LIMITED

COMPANY REG NO: 2479287

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 1996

N NAHAR & CO
ACCOUNTANTS
187 MERTON ROAD
LONDON SW19 1EE



ABLE LIMITED

YEAR ENDED 31ST DECEMBER 1995

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ABLE LIMITED

DIRECTORS REPORT

The directors submit their report and audited financial statements for the year ended 31st March 1996.

RESULTS & DIVIDENDS

The trading Loss for the year amounted to £131. The directors do not recommend the payment of a dividend.

REVIEW OF THE BUSINESS

The company's principal activity during the year was liaison with Western companies to market their technology and equipment in China.

FIXED ASSETS

The movements in fixed assets are shown in note 5 to the Accounts on page 5.

DIRECTORS & THEIR INTERESTS


The directors at 31st March 1996 and their interests in the Share Capital of the Company were as follows:-

	Ordinary Share -----
MR. NIIN-LUN-YEH	1
MRS. CUI-CUI QU YEH	1

TAXATION

So far the Director is aware the company falls within the meaning of a "Close Company" as defined by the Income and Corporation Taxes Act 1988.

BY ORDER OF THE BOARD



SECRETARY

Date: 8/ OCT 1996

ABLE LIMITED

ACCOUNTANT'S REPORT

YEAR ENDED 31ST MARCH 1996

The Directors have taken advantage of the total exemption from audit conferred by Section 249A(1) of CA 1985 and confirm that no notice has been deposited under Section 249B(2) of the Companies Act 1985.

In accordance with instructions given to us we have prepared, without carrying out an audit, the attached accounts from the accounting records and information and explanations supplied to us by the Directors.

N. Nahar & Co

N. NAHAR & CO,
ACCOUNTANTS
187 MERTON ROAD
LONDON SW19 1EE

DATE: 31st OCT 1996

ABLE LIMITED

PROFIT & LOSS ACCOUNT

FOR THE YEAR ENDED 31ST MARCH 1996

	NOTES	1996	1995
	-----	-----	-----
		£	£
TURNOVER		2968	21840
LESS: OVERHEADS		(3138)	18669
		-----	-----
OPERATING PROFIT/(LOSS)	2	(170)	3171
OTHER INCOME	3	39	1
		-----	-----
		(131)	3172
TAXATION	4	-	-
		-----	-----
PROFIT/(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION		(131	3172
BALANCE BROUGHT FORWARD		(5461)	(8633)
		-----	-----
PROFIT/(LOSS) CARRIED FORWARD		£ (5592)	£ (5461)
		=====	=====

THE NOTES ON PAGES 7 & 8 FORM PART OF THESE FINANCIAL STATEMENTS.

ABLE LIMITED

BALANCE SHEET AS AT 31ST MARCH 1996

	NOTES	1996	1995
	-----	-----	-----
FIXED ASSETS	5	£ 804	£ 726

CURRENT ASSETS			

Cash at Bank & in Hand		4047	993
		-----	-----
		4047	993
		=====	=====
CREDITORS: AMOUNTS FALLING DUE			
----- Within One Year	6	(600)	(1843)
		-----	-----
		3447	(850)
		-----	-----
NET CURRENT ASSETS		4251	(124)

CREDITORS: AMOUNTS FALLING			
----- DUE AFTER MORE			
THAN ONE YEAR	7	(9841)	(5335)
		-----	-----
		(5590)	(5459)
		=====	=====
CAPITAL & RESERVES			

Called up Share Capital	8	2	2
Profit & Loss A/C-Adverse Balance		(5592)	(5461)
		-----	-----
		£(5590)	£(5459)
		=====	=====

The directors have taken advantage of the total exemption from audit conferred by Section 249A(1) of the Companies Act 1985 and confirm that no notice has been deposited under Section 249B(2) of the Companies Act 1985. The directors acknowledge their responsibilities for ensuring that:

1. The company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
2. The financial statements give a true and fair view of the state of affairs of the company as at 31st March 1996 and of its Loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

1. The first part of the document discusses the importance of maintaining accurate records of all transactions and activities. It emphasizes that proper record-keeping is essential for transparency and accountability, particularly in financial matters. The text suggests that organizations should implement robust systems to track every detail, from small expenses to major investments.

2. The second part of the document addresses the challenges of managing large-scale operations. It highlights the need for effective communication and coordination among different departments and teams. The author argues that without clear lines of communication, projects can become chaotic and inefficient. Recommendations include regular meetings, clear delegation of responsibilities, and the use of project management tools.

3. The third part of the document focuses on the importance of innovation and creativity in driving growth. It encourages organizations to foster a culture where new ideas are welcomed and encouraged. The text suggests that companies should invest in research and development, and provide employees with the resources and freedom to explore new possibilities. Examples of successful innovative companies are provided to inspire readers.

4. The fourth part of the document discusses the role of leadership in shaping the organization's future. It emphasizes that leaders must be visionaries, capable of setting a clear direction and inspiring others to follow. The text suggests that leaders should also be good listeners, open to feedback and willing to adapt their strategies as needed. Key qualities of effective leaders are outlined, including integrity, resilience, and the ability to motivate others.

5. The fifth part of the document addresses the importance of ethical considerations in business. It argues that companies have a responsibility to act ethically and responsibly, not just for the sake of the law but for the long-term success of the organization. The text suggests that ethical practices can build trust with customers and stakeholders, leading to sustained growth and success. Examples of ethical dilemmas and how to handle them are provided.

6. The sixth part of the document discusses the importance of continuous learning and improvement. It suggests that organizations should regularly evaluate their performance and seek ways to improve. This can be done through various methods, such as employee feedback, customer surveys, and benchmarking against industry standards. The text emphasizes that a commitment to learning is essential for staying competitive in a rapidly changing market.

7. The seventh part of the document addresses the importance of maintaining a healthy work-life balance for employees. It suggests that organizations should create a supportive environment where employees can thrive both professionally and personally. This can be achieved through flexible work arrangements, employee assistance programs, and promoting a culture of respect and work-life balance. The text argues that happy and healthy employees are more productive and committed.

8. The eighth part of the document discusses the importance of building a strong corporate culture. It suggests that a well-defined culture can serve as a guiding force for the organization, influencing everything from decision-making to employee behavior. The text suggests that leaders should actively shape and reinforce the culture, ensuring it aligns with the organization's values and mission. Examples of strong corporate cultures are provided.

9. The ninth part of the document addresses the importance of staying up-to-date with industry trends and developments. It suggests that organizations should invest in market research and analysis to understand the competitive landscape. This can help them identify opportunities and threats, and make informed strategic decisions. The text emphasizes that staying informed is crucial for long-term success in any industry.

10. The final part of the document provides a summary of the key points discussed and offers some final thoughts on the importance of these factors for organizational success. It reiterates that a combination of good record-keeping, effective management, innovation, strong leadership, ethical practices, continuous learning, work-life balance, strong culture, and staying informed are all essential for achieving long-term success and growth.

ABLE LIMITED

BALANCE SHEET AS AT 31ST MARCH 1996 (CONTINUED)

In preparing these financial statements:

- a) Advantage has been taken of the special exemptions applicable to small companies conferred by Part 1 of Schedule 8 to the Companies Act 1985, and
- b) in the Director's opinion, the company is entitled to these exemptions as a small company.

Signed on behalf of the Board of Directors:



NIIN - LUN YEH (DIRECTOR)

DATE: 31 OCT 1996

THE NOTES ON PAGES 7 & 8 FORM PART OF THESE FINANCIAL STATEMENTS.

ABLE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 1996

1. ACCOUNTING POLICIES

The accounts have been prepared under the historical cost convention.

DEPRECIATION

Depreciation is provided on all tangible fixed assets at the rate calculated to write off the cost over their expected useful lives using the reducing balanced method and the rates applicable are,

FURNITURE & EQUIPMENT 25%

2 OPERATING PROFIT/(LOSS)	1996	1995
-----	----	----
This is stated after charging:-	£	£
Auditor's /Accountancy Fees	600	100
Director's Remuneration	-	7200
Depreciation	267	241
	=====	=====
3. OTHER INCOME		

Bank Interest	39	1
	====	====
4. TAXATION	1996	1995
-----	----	----
Based on the chargeable profit for the year.		
Corporation Tax @ 25% is	NIL	NIL
	=====	=====

5.	TANGIBLE FIXED ASSETS	FURNITURE & EQUIPMENT
	-----	-----
	Cost at 31.3.95	1464
	Addition during the year	345

	Cost at 31.3.96	1809
		=====
	Depreciation at 31.3.95	738
	Charge for the year	267

	Depreciation at 31.3.96	1005
		=====
	N.B.V at 31.3 95	726
		=====
	N.B.V at 31.3.96	£ 804
		=====

ABLE LIMITED

NOTED TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31ST MARCH 1996

	1996	1995
	-----	-----
6. CREDITORS: Amounts falling due	£	£

PAYE & NIC	-	1243
Audit & Accountancy	600	600
	-----	-----
	600	1843
	=====	=====
7. CREDITORS: Amounts falling due after		
----- more than one Year	1996	1995
	-----	-----
Director's Current Account	9841	5335
	=====	=====
(This is free of Interest)		
8. SHARE CAPITAL		
-----	1996	1995
	-----	-----
Ordinary Share of £1 Each		
Authorised - 100 @ £1 Each	100	100
	=====	=====
Alloted, Called up & Fully Paid		
2 Shares @ £1 Each	2	2
	=====	=====