

Company No: 2565281

**ALI INTERNATIONAL LIMITED**

**REPORT & FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 1994**

AUDITORS  
**Hacker Young**  
Registered Auditor  
Chartered Accountants  
168 Church Road, Hove  
East Sussex. BN3 2DL



**ALI INTERNATIONAL LIMITED**

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**FOR THE YEAR ENDED 31 DECEMBER 1994**

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**ALI INTERNATIONAL LIMITED**

**DIRECTORS**

M I Ali Khan  
M F Ali Khan  
M A Ali Khan  
M T Ali Khan

**SECRETARY**

M F Ali Khan

**AUDITORS**

Hacker Young  
Registered Auditor  
Chartered Accountants  
168 Church Road, Hove  
East Sussex. BN3 2DL

**REGISTERED OFFICE**

Unit K  
Middlesex Business Centre  
Southall, Middx

**ALI INTERNATIONAL LIMITED**

**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 1994**

The directors present their annual report, together with the audited financial statements for the year ended 31 December 1994.

**RESULTS AND DIVIDENDS**

The directors do not recommend payment of a dividend for the current year.

**REVIEW OF THE BUSINESS**

The company acts as a parent company to its subsidiaries and does not trade on its own behalf. The directors do not recommend the payment of a dividend. The directors consider the state of the company's affairs to be satisfactory.

**DIRECTORS AND THEIR INTERESTS**

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

	<u>Number of shares</u>	
	<u>At end of</u> year	<u>At start of</u> year or when appointed
M I Ali Khan	200	200
M F Ali Khan	200	200
M A Ali Khan	200	200
M T Ali Khan	50	50
J C Alvarez	75	75

**AUDITORS**

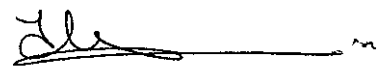
A resolution to re-appoint Messrs Hacker Young will be proposed at the forthcoming Annual General Meeting.

**REGISTERED OFFICE**

Unit K  
Middlesex Business Centre  
Southall, Middx

Date: 31 October 1995

**By Order of the Board**

  
**M F Ali Khan**  
**Secretary**

ALI INTERNATIONAL LIMITED

FOR THE YEAR ENDED 31 DECEMBER 1994

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

select suitable accounting policies and then apply them consistently;

make judgments and estimates that are reasonable and prudent;

state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;

prepare the financial statements 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 financial statements 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.

**AUDITORS' REPORT TO THE MEMBERS OF**  
**ALI INTERNATIONAL LIMITED**

**FOR THE YEAR ENDED 31 DECEMBER 1994**

We have audited the financial statements on pages 4 to 8 which have been prepared under the historical cost convention and the accounting policies set out on page 5.

**Respective responsibilities of directors and auditors**

As described on page 2, the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

**Basis of opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 December 1994 and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.

  
**Hacker Young**

**Registered Auditor**  
**Chartered Accountants**  
**168 Church Road, Hove**

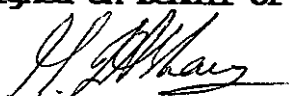
**Date: 31 October 1995**

**ALI INTERNATIONAL LIMITED**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 1994**

	<u>Notes</u>	£	<u>1994</u> £	£	<u>1993</u> £
<b>FIXED ASSETS</b>					
Investments	3		1,004		1,004
<b>CURRENT ASSETS</b>					
Debtors	4	1,000		1,000	
		<u>1,000</u>		<u>1,000</u>	
CREDITORS - amounts falling due within one year	5	(1,004)		(1,004)	
		<u>(1,004)</u>		<u>(1,004)</u>	
<b>NET CURRENT (LIABILITIES)</b>			(4)		(4)
<b>NET ASSETS</b>			<u>£ 1,000</u>		<u>£ 1,000</u>
<b>CAPITAL AND RESERVES</b>					
Called-up share capital	6		1,000		1,000
<b>TOTAL CAPITAL EMPLOYED</b>			<u>£ 1,000</u>		<u>£ 1,000</u>

Signed on behalf of the Board



M I Ali Khan

M F Ali Khan

)  
) Directors  
)

Dated: 31 October 1995



The accompanying notes are an integral part of these financial statements.

# **ALI INTERNATIONAL LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS** **FOR THE YEAR ENDED 31 DECEMBER 1994**

### **1. ACCOUNTING POLICIES**

The financial statements have been prepared in accordance with applicable Accounting Standards. The particular accounting policies adopted are set out below.

#### **1.1 Basis of accounting**

The financial statements are prepared under the historical cost convention.

#### **1.2 Basis of consolidation**

The company has taken advantage of the exemption conferred by section 248 of the Companies Act 1985 from the requirement to prepare group accounts.

#### **1.3 Cashflow statement**

The company has taken advantage of the exemption permitted by FRS1, whereby a cashflow statement need not be prepared by a small company, as defined in Companies Act 1985.



**ALI INTERNATIONAL LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 1994**

**2. EMPLOYEE INFORMATION**

**2.1 Directors' emoluments**

The directors received the following emoluments from a subsidiary company:

Remuneration

Pension contributions

1994  
£

1993  
£

280,255

327,721

23,363

-

£ 303,618 £ 327,721

The average number of employees during the year including directors was 5 (1993 = 5).

Directors' remuneration (excluding pension contributions) comprises:

Chairman and highest paid director

£ 69,276 £ 93,534

Other directors:

Number of Directors

£30,001 - £35,000

- 1

£35,001 - £40,000

1 1

£40,001 - £45,000

1 -

£60,001 - £65,000

1 -

£65,001 - £70,000

1 -

£80,001 - £85,000

- 2

**ALI INTERNATIONAL LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 1994**

**3. FIXED ASSET INVESTMENTS**

	<u>1994</u> £	<u>1993</u> £
Investments in subsidiaries:		
Shares at cost	1,004	1,004
	<u>£ 1,004</u>	<u>£ 1,004</u>

The company holds investments in the following subsidiary companies all of which are incorporated in England.

**Direct holdings:**

**Ableport Limited**

A retailer and wholesaler of groceries and provisions

Issued share capital - £100

Holding 100%

Capital and reserves at 31 December 1994 - £1,434,251

Loss for the year ended 31 December 1994 - £167,187

**Ali International Trading Limited**

A wholesaler of foodstuffs and other items.

Issued share capital - £2

Holding 100%

Capital and reserves at 31 December 1994 deficit - (£213,209)

Loss for the year ended 31 December 1994 - £25,498

**M. S. Cargo Services Limited**

A Freight forwarder.

Issued share capital - £1,000

Holding 75%

Capital and reserves at 31 December 1994 deficit - (£101,581)

Profit for the year ended 31 December 1994 - £1,422

**Urban Projects (Design and Build) Limited**

A design and construction company.

Issued share capital - £200

Holding 75%

Capital and reserves at 31 December 1994 deficit - (£2,169)

Loss for the year ended 31 December 1994 - £6,652

**Indirect holding through subsidiary:**

**Awaz Multimedia Company Limited**

A publisher of newspapers.

Issued share capital - £100

Holding 100%

Capital and reserves at 31 December 1994 deficit - (£2,184,375)

Loss for the year ended 31 December 1994 - £333,876

**ALI INTERNATIONAL LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 1994**

**4. DEBTORS**

<u>1994</u>	<u>1993</u>
<u>£</u>	<u>£</u>
1,000	1,000
<u>£ 1,000</u>	<u>£ 1,000</u>

Other debtors

These amounts are all due within one year.

**5. CREDITORS - AMOUNTS FALLING DUE  
WITHIN ONE YEAR**

<u>1994</u>	<u>1993</u>
<u>£</u>	<u>£</u>
1,004	1,004
<u>£ 1,004</u>	<u>£ 1,004</u>

Other creditors

**6. CALLED-UP SHARE CAPITAL**

	<u>Authorised</u>	<u>Allotted, called-up and fully paid</u>	
	<u>£</u>	<u>1994</u>	<u>1993</u>
		<u>£</u>	<u>£</u>
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>