

Abbreviated Financial Statements

for the Year Ended 31 May 2002

for

Laxmi Impex Limited



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COMPANIES HOUSE 25/02/03

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for the Year Ended 31 May 2002

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Company Information
for the Year Ended 31 May 2002

DIRECTORS: Mr N.R. Hathiramani
Mr. R.H. Hathiramani

SECRETARY: Mrs N R Hathiramani

REGISTERED OFFICE: Laxmi Buidings
123 Barkby Road
Troon Industrial Estate
Leicester
LE4 7LG

REGISTERED NUMBER: 2718123 (England and Wales)

ACCOUNTANTS: BKR Haines Watts
Chartered Accountants
Humberstone House
Humberstone Gate
Leicester
LE1 1WB

Abbreviated Balance Sheet
31 May 2002

		31.5.02		31.5.01	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		15,620		17,770
CURRENT ASSETS:					
Stocks		36,455		53,071	
Debtors		142,729		193,457	
Cash at bank and in hand		8,395		13,742	
		187,579		260,270	
CREDITORS: Amounts falling due within one year		178,457		273,954	
NET CURRENT ASSETS/(LIABILITIES):			9,122		(13,684)
TOTAL ASSETS LESS CURRENT LIABILITIES:			24,742		4,086
PROVISIONS FOR LIABILITIES AND CHARGES:			1,389		1,393
			<u>£23,353</u>		<u>£2,693</u>
CAPITAL AND RESERVES:					
Called up share capital	3		1,000		1,000
Profit and loss account			22,353		1,693
SHAREHOLDERS' FUNDS:			<u>£23,353</u>		<u>£2,693</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 May 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2002 in accordance with Section 249B(2) of the Companies Act 1985.

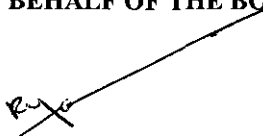
The directors acknowledge their responsibilities for:

- (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.

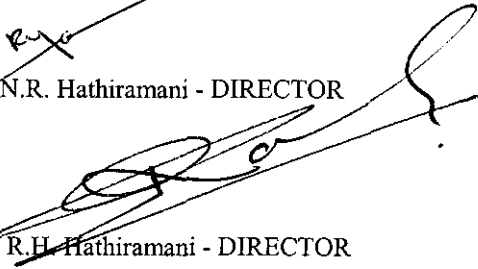
Abbreviated Balance Sheet
31 May 2002

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:



Mr N.R. Hathiramani - DIRECTOR



Mr. R.H. Hathiramani - DIRECTOR

Approved by the Board on 17 February 2003

Notes to the Abbreviated Financial Statements
for the Year Ended 31 May 2002

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 June 2002).

Turnover

Turnover represents net invoiced sales of goods, 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.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 June 2001	31,035
Additions	348
	<hr/>
At 31 May 2002	31,383
	<hr/>
DEPRECIATION:	
At 1 June 2001	13,265
Charge for year	2,498
	<hr/>
At 31 May 2002	15,763
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NET BOOK VALUE:	
At 31 May 2002	15,620
	<hr/>
At 31 May 2001	17,770
	<hr/>

Laxmi Impex Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 31 May 2002

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	31.5.02	31.5.01
		value:	£	£
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>

Allotted, issued and fully paid:				
Number:	Class:	Nominal	31.5.02	31.5.01
		value:	£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>