

Abbreviated Financial Statements for the Year Ended 31 December 1999

for

British International Industries Limited



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for the Year Ended 31 December 1999

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British International Industries Limited

Company Information
for the Year Ended 31 December 1999

DIRECTORS:	Mr Victor Von Dewitz Mrs Ingrid Von Dewitz
SECRETARY:	Ingrid Von Dewitz
REGISTERED OFFICE:	Unit 12 Mitcham Industrial Estate Streatham Road Mitcham Surrey CR4 2AP
REGISTERED NUMBER:	03194808 (England and Wales)
AUDITORS:	Maurice Braganza & Co Chartered Accountants Registered Auditors Russell Chambers The Piazza Covent Garden London WC2E 8AA
BANKERS:	Barclays Bank Plc London EC3P 3AH

British International Industries Limited

Report of the Auditors to

British International Industries 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 31 December 1999 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

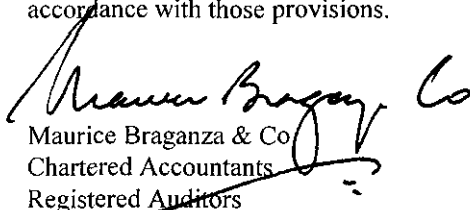
The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with 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.



Maurice Braganza & Co
Chartered Accountants
Registered Auditors
Russell Chambers
The Piazza
Covent Garden
London WC2E 8AA

Dated:

29-2-00

British International Industries Limited

Abbreviated Balance Sheet

31 December 1999

		31.12.99		31.12.98	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		703		827
CURRENT ASSETS:					
Stocks		10,158		202	
Debtors		39,303		6,580	
Cash at bank		4,201		371	
		53,662		7,153	
CREDITORS: Amounts falling due within one year		63,723		12,401	
NET CURRENT LIABILITIES:			(10,061)		(5,248)
TOTAL ASSETS LESS CURRENT LIABILITIES:			£(9,358)		£(4,421)
CAPITAL AND RESERVES:					
Called up share capital	3		98		98
Profit and loss account			(9,456)		(4,519)
SHAREHOLDERS' FUNDS:			£(9,358)		£(4,421)

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 Victor Von Dewitz - DIRECTOR

Approved by the Board on 29-2-00

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements
for the Year Ended 31 December 1999

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 March 2000).

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 etc - 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 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**

	Total
	£
COST:	
At 1 January 1999	
and 31 December 1999	973
	<hr/>
DEPRECIATION:	
At 1 January 1999	146
Charge for year	124
	<hr/>
At 31 December 1999	270
	<hr/>
NET BOOK VALUE:	
At 31 December 1999	703
	<hr/> <hr/>
At 31 December 1998	827
	<hr/> <hr/>

Notes to the Abbreviated Financial Statements
for the Year Ended 31 December 1999

3. **CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal	31.12.99	31.12.98
		value:	£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	31.12.99	31.12.98
		value:	£	£
98	Ordinary	£1	<u>98</u>	<u>98</u>

4. **ULTIMATE PARENT COMPANY**

The ultimate parent company is Diesel Power Limited, a company incorporated in England & Wales.

5. **RELATED PARTY DISCLOSURES**

The administration charge paid to Factorprime Limited in the year to the 31st December 1998 was partly refunded. The relevant receipt of £3,210 is included under other income.

No administration charge was paid to Factorprime Limited in the year under review. (1998 - £9,055).

Factorprime Limited is a company controlled by the director, Mr Victor Von Dewitz.

The ultimate parent company, Diesel Power Limited, advanced an interest free loan of £18,103 to British International Industries Limited. (1998 - £504).

6. **GOING CONCERN**

The parent company, Diesel Power Limited, has undertaken to provide continued financial support and consequently, it is considered appropriate to prepare the financial statements on a going concern basis.