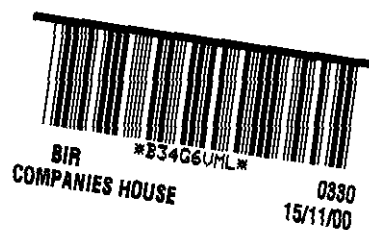


**KAMAL (SEWING MACHINES) LIMITED**  
**ABBREVIATED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 29 FEBRUARY 2000**



**Company No. 3459967**

**KAMAL (SEWING MACHINES) LIMITED  
ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 29 FEBRUARY 2000**

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**KAMAL (SEWING MACHINES) LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 29 FEBRUARY 2000**

<b>BALANCE SHEET</b>	Notes	£	2000 £	£	1999 £
<b>FIXED ASSETS</b>					
Tangible Assets	2		<u>38,145</u>		<u>33,779</u>
			38,145		33,779
<b>CURRENT ASSETS</b>					
Stocks		72,095		45,578	
Debtors		124,212		112,502	
Cash at Bank and in Hand		<u>7,810</u>		<u>3,783</u>	
		204,117		161,863	
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	3	<u>152,809</u>		<u>172,591</u>	
		152,809		172,591	
<b>NET CURRENT ASSETS/ (LIABILITIES)</b>			<u>51,308</u>		<u>(10,728)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			89,453		23,051
<b>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>	4		-		-
<b>NET ASSETS</b>			<u>89,453</u>		<u>23,051</u>
<b>CAPITAL AND RESERVES</b>					
Called Up Share Capital	5		4,000		4,000
Profit & Loss Account			<u>85,453</u>		<u>19,051</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>89,453</u>		<u>23,051</u>

The directors confirm that:

(a) for the year in question the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985,

(b) no notice has been deposited under section 249B(2) in relation to its accounts for the financial year, and

(c) they acknowledge their responsibilities for:

(i) ensuring that the company keeps accounting records which comply with section 221, and

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

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and the Financial Reporting Standard for Smaller Entities.

Approved on behalf of the Board on 25 October 2000



K S Bahra

**KAMAL (SEWING MACHINES) LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 29 FEBRUARY 2000**

**1. ACCOUNTING POLICIES**

**(a) Accounting basis and standards**

The financial statements have been prepared under the historical cost convention, and in accordance with applicable accounting standards.

**(b) Depreciation**

Depreciation on fixed assets is provided at the rates estimated to write off the cost of each asset, less estimated residual value, over its expected useful life as follows:

Plant & Machinery:	25% reducing balance
Fixtures and Fittings:	25% reducing balance
Motor vehicles	25% reducing balance

**(c) Stocks**

Stocks are stated at the lower of cost and net realisable value. Cost includes all direct costs incurred in bringing the stocks to their present location and condition, including where appropriate, a proportion of manufacturing overheads.

**(d) Turnover**

Turnover represents the invoiced value of goods sold and services provided net of value added tax.

**(e) Deferred Taxation**

Deferred taxation is accounted for under the liability method in respect of the taxation effects of all timing differences which are expected to reverse in the future, calculated at the rate at which it is estimated that tax will be payable.

**(f) Pension Scheme Arrangements**

The company makes contributions into a defined contribution pension scheme on behalf of executive employees. The contributions made by the company are charged against profits on an accrual basis.

**2. TANGIBLE FIXED ASSETS**

	Plant and machinery Etc.	Total
Cost or valuation:	£	£
At 1 March 1999	45,038	45,038
Additions	28,481	28,481
Disposals	(14,550)	(14,550)
At 29 February 2000	<u>58,969</u>	<u>58,969</u>
Depreciation:		
At 1 March 1999	11,259	11,259
Charge for the year	12,715	12,715
Disposals	(3,150)	(3,150)
At 29 February 2000	<u>20,824</u>	<u>20,824</u>
Net book value:		
At 28 February 1999	<u>33,779</u>	<u>33,779</u>
At 29 February 2000	<u>38,145</u>	<u>38,145</u>

Plant & machinery includes £39,025 (1999: £26,900) at cost in respect of assets used for operating leases. Accumulated depreciation on these assets is £12,437 (1999: £6,725).

**KAMAL (SEWING MACHINES) LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 29 FEBRUARY 2000**

**3. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2000 £	1999 £
Trade creditors	61,233	105,229
Other creditors*	73,030	61,801
Corporation tax	15,818	3,104
Deferred tax	2,728	2,457
Proposed dividend	-	-
	<u>152,809</u>	<u>172,591</u>

\* Includes £19,364 (1999: £14,762) interest free loan from director Mr K S Bahra & £28,215 (1999: £21,216) interest free loan from his spouse Mrs A K Bahra, £12,000 (1999: £17,000) interest free loan from Mr N S Bahra a related party to the director of the company. All loans are repayable on demand.

**4. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2000 £	1999 £
Creditors include the following items repayable after more than five years:	<u>Nil</u>	<u>Nil</u>

**5. SHARE CAPITAL**

	2000 £	1999 £
<b>AUTHORISED</b>		
Ordinary Shares of £1 each	<u>100,000</u>	<u>100,000</u>
<b>ISSUED</b>		
4,000 Ordinary Share of £1, fully paid	<u>4,000</u>	<u>4,000</u>

**6. GOING CONCERN BASIS**

The company requires the continued support of the director and his spouse to continue trading. As described on page 3\* to these accounts, the director is responsible for the preparation of these accounts on a going concern basis unless it is inappropriate to assume that the company will continue in business. The director is of the opinion that the company is a going concern.

\* As per the full financial statements.