

Registered number: 03555629

VIKASH INVESTMENTS LIMITED

ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED
31 DECEMBER 2008**

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COMPANIES HOUSE

VIKASH INVESTMENTS LIMITED
REGISTERED NUMBER: 03555629

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2008

	Note	\$	2008 \$	\$	2007 \$
Fixed assets					
Fixed asset investments	2		1,732,859		1,732,859
Current assets					
Debtors	3	219,055		-	
Investments		58,950		81,356	
Cash at bank		86,168		222,950	
		<u>364,173</u>		<u>304,306</u>	
Creditors: amounts falling due within one year		<u>(30,806)</u>		<u>(220,345)</u>	
Net current assets			<u>333,367</u>		<u>83,961</u>
Total assets less current liabilities			<u>2,066,226</u>		<u>1,816,820</u>
Creditors: amounts falling due after more than one year			<u>(1,474,344)</u>		<u>(1,270,000)</u>
Net assets			<u><u>591,882</u></u>		<u><u>546,820</u></u>
Capital and reserves					
Called up share capital	4		850,000		850,000
Profit and loss account			<u>(258,118)</u>		<u>(303,180)</u>
Shareholders' funds			<u><u>591,882</u></u>		<u><u>546,820</u></u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 249B(2) of the Act. The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2008 and of its profit for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on



D.M. Buckle
Director

The notes on pages 2 to 3 form part of these financial statements.

VIKASH INVESTMENTS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2008

1. Accounting policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The company is exempt from the requirement to prepare group accounts by virtue of section 248 of the Companies Act 1985. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts.

1.3 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.4 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into dollars at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into dollars at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

1.5 Revenue recognition

Revenue is recognised as earned when, and to the extent that, the company obtains the right to consideration in exchange for its performance or investment. It is measured at the fair value of the right to consideration.

Investment and finance income : revenue is recognised as it becomes receivable.

2. Fixed asset investments

\$

Cost or valuation

At 1 January 2008 and 31 December 2008

1,732,859

Subsidiary undertakings

The following were subsidiary undertakings of the company:

Name	Class of shares	Holding
Sintez Vikash Investments Limited	Ordinary	65%

VIKASH INVESTMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2008

2. Fixed asset investments (continued)

The aggregate of the share capital and reserves as at 31 December 2008 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves \$	Profit/(loss) \$
Sintez Vikash Investments Limited	735,027	98,891

3. Debtors

Debtors include \$200,000 (2007 - \$NIL) falling due after more than one year.

4. Share capital

	2008 \$	2007 \$
Authorised		
1,100,000 Ordinary shares of \$1 each	1,100,000	1,100,000
Allotted, called up and fully paid		
850,000 Ordinary shares of \$1 each	850,000	850,000