

ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD 1ST FEBRUARY 2000 TO 31ST DECEMBER 2000
FOR
OKA DIRECT LIMITED



OKA DIRECT LIMITED

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FOR THE PERIOD 1ST FEBRUARY 2000 TO 31ST DECEMBER 2000**

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OKA DIRECT LIMITED

COMPANY INFORMATION
FOR THE PERIOD 1ST FEBRUARY 2000 TO 31ST DECEMBER 2000

DIRECTORS:

Viscountess Astor
A Hadden-Paton ACA
Mrs S C Jones
Mrs L Waterhouse
M Cecil
Viscount Astor

SECRETARY:

A J Hickin ACMA

REGISTERED OFFICE:

The Courtyard
Beeding Court
Steyning
West Sussex
BN44 3TN

REGISTERED NUMBER:

3722366 (England and Wales)

AUDITORS:

Russell New
Chartered Accountants
Registered Auditors
The Courtyard
Beeding Court
Steyning
West Sussex BN44 3TN

OKA DIRECT LIMITED

**REPORT OF THE INDEPENDENT AUDITORS TO
OKA DIRECT 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 period ended 31st December 2000 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.

Russell New

Russell New
Chartered Accountants
Registered Auditors
The Courtyard
Beeding Court
Steyning
West Sussex

BN44 3TN

Dated: *18th May 2001*

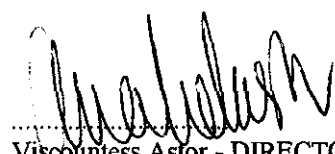
OKA DIRECT LIMITED

**ABBREVIATED BALANCE SHEET
31ST DECEMBER 2000**

		2000		2000	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		78,222		25,885
CURRENT ASSETS:					
Stocks		273,948		154,493	
Debtors		108,805		174,426	
Cash at bank and in hand		79,530		326,654	
		462,283		655,573	
CREDITORS: Amounts falling due within one year		473,525		311,715	
NET CURRENT (LIABILITIES)/ASSETS:			(11,242)		343,858
TOTAL ASSETS LESS CURRENT LIABILITIES:			66,980		369,743
CREDITORS: Amounts falling due after more than one year			9,581		5,270
			<u>£57,399</u>		<u>£364,473</u>
CAPITAL AND RESERVES:					
Called up share capital	3		8,640		8,640
Share premium			641,520		641,520
Profit and loss account			(592,761)		(285,687)
SHAREHOLDERS' FUNDS:			<u>£57,399</u>		<u>£364,473</u>

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:



Viscountess Astor - DIRECTOR

Approved by the Board on 15/5/01.

The notes form part of these financial statements

OKA DIRECT LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE PERIOD 1ST FEBRUARY 2000 TO 31ST DECEMBER 2000

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The Company's continued trading activities are dependent upon the continued support of its directors. The directors have indicated that this support will continue for the foreseeable future, and therefore it is appropriate for these financial statements to be drawn up on a going concern basis.

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- at various rates
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% 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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

OKA DIRECT LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD 1ST FEBRUARY 2000 TO 31ST DECEMBER 2000**

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1st February 2000	27,796
Additions	77,517
	<hr/>
At 31st December 2000	105,313
	<hr/>
DEPRECIATION:	
At 1st February 2000	1,911
Charge for period	25,180
	<hr/>
At 31st December 2000	27,091
	<hr/>
NET BOOK VALUE:	
At 31st December 2000	78,222
	<hr/>
At 31st January 2000	25,885
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3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2000	2000
			£	£
250,000	'M' ordinary	£0.01	2,500	2,500
750,000	ordinary	£0.01	7,500	7,500
			<hr/>	<hr/>
			10,000	10,000
			<hr/>	<hr/>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2000	2000
			£	£
216,000	'M' ordinary	£0.01	2,160	2,160
648,000	ordinary	£0.01	6,480	6,480
			<hr/>	<hr/>
			8,640	8,640
			<hr/>	<hr/>

4. RELATED PARTY DISCLOSURES

During the period, no one single entity had overall control of the company

The amount due to Viscountess Astor at the balance sheet date was £217,777 (31.1.00 : £nil).