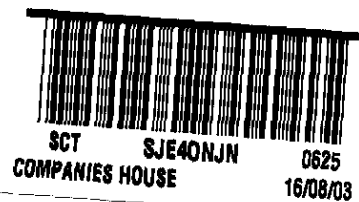


MISTER FUNG LIMITED
ABBREVIATED ACCOUNTS
31ST MARCH 2003



MISTER FUNG LIMITED

ABBREVIATED ACCOUNTS

PERIOD FROM 11TH MARCH 2002 TO 31ST MARCH 2003

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MISTER FUNG LIMITED
ABBREVIATED BALANCE SHEET
31ST MARCH 2003

	Note	31 Mar 03 £	£
FIXED ASSETS	2		
Tangible assets			3,893
CURRENT ASSETS			
Stocks		450	
Debtors		14	
Cash at bank and in hand		16,658	
		<u>17,122</u>	
CREDITORS: Amounts falling due within one year		<u>6,562</u>	
NET CURRENT ASSETS			<u>10,560</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>14,453</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4		100
Profit and loss account			14,353
SHAREHOLDERS' FUNDS			<u>14,453</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the period by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

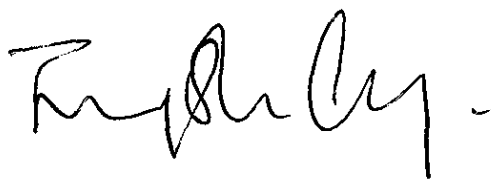
The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved and signed by the director on 5th August 2003.

MR S C FUNG



The notes on pages 2 to 3 form part of these abbreviated accounts.

MISTER FUNG LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 11TH MARCH 2002 TO 31ST MARCH 2003

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings - 15% reducing balance

Stocks

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

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

2. FIXED ASSETS

	Tangible Assets £
COST	
Additions	4,580
At 31st March 2003	<u>4,580</u>
DEPRECIATION	
Charge for period	687
At 31st March 2003	<u>687</u>
NET BOOK VALUE	
At 31st March 2003	<u>3,893</u>

MISTER FUNG LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 11TH MARCH 2002 TO 31ST MARCH 2003

3. RELATED PARTY TRANSACTIONS

The company was under the control of Mrs Y L Fung throughout the current period. Mrs Y L Fung is the company secretary and majority shareholder.

The company paid rent of £12,000 during the year to Mr S C and Mrs Y L Fung.

4. SHARE CAPITAL

Authorised share capital:

	31 Mar 03
	£
10,000 Ordinary shares of £1 each	<u>10,000</u>

Allotted, called up and fully paid:

	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>

On 11 March 2002, 100 ordinary shares of £1 each were issued for a consideration of £100.

MISTER FUNG LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTOR

PERIOD FROM 11TH MARCH 2002 TO 31ST MARCH 2003


As described on the balance sheet, the director of the company is responsible for the preparation of the abbreviated financial statements for the period ended 31st March 2003, set out on pages 1 to 3.

You consider that the company is exempt from an audit under the Companies Act 1985.

In accordance with your instructions we have compiled these unaudited abbreviated financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

9 Ainslie Place
Edinburgh
EH3 6AT

5th August 2003


WHITELOW WELLS
Chartered Accountants