

Report of the Directors and Financial Statements
for the year ended 31 March 2002
for
Maher Samaj (UK) Limited

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Maher Samaj (UK) Limited
Company Information for the year ended 31 March 2002

Directors	Mr P J Keshwalla Mr H Muru Mr SS Odedra Mr M S Visana Mr N Gorania Mr R Odedra Mr B V Odedra Mr P B Odedra Mr N R Odedra
Secretary	Mr L J Odedra
Registered Office	67 Uppingham Road Leicester LE5 3TB
Registered Number	03030973 (England and Wales)
Accountants	Sterling Chartered certified Accountants 67 Uppingham Road Leicester LE5 3TB

Maher Samaj (UK) Limited
Report of the Directors for the year ended 31 March 2002

The directors present their report with the financial statements of the company for the year ended 31 March 2002

Principal Activity

The principal activity of the company in the year under review was that of non-profit making charity work.

Directors

The directors during the year under review were:

Mr P J Keshwalla	
Mr H Muru	
Mr SS Odedra	
Mr M S Visana	
Mr N Gorania	-appointed 13-01-2002
Mr R Odedra	-appointed 13-01-2002
Mr B V Odedra	-appointed 13-01-2002
Mr P B Odedra	-appointed 13-01-2002
Mr N R Odedra	-appointed 13-01-2002

The beneficial interests of the directors holding office on 31 March 2002 in the issued share capital of the company were as follows:

	21-03-2002	01-04-2001 or date of appointment if later
Ordinary 25 Shares		
Mr P J Keshwalla	5	5
Mr H Muru	5	5
Mr SS Odedra	5	5
Mr M S Visana	5	5
Mr N Gorania	10	10
Mr R Odedra	-	-
Mr B V Odedra	5	5
Mr P B Odedra	5	5
Mr N R Odedra	5	5

This report has 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 L J Odedra - SECRETARY

Dated: 29 May 2002

Maher Samaj (UK) Limited
Profit and Loss Account for the year ended 31 March 2002

	Notes	31-03-2002 £	31-03-2001 £
Turnover		-	-
Administrative expenses		8,536 (10,058)	10,058 (10,058)
Other Operating income		28,000	15,000
Operating Profit	2	19,464	4,942
Interest receivable and similar income		1 19,465	91 5,033
Interest payable and similar charges	3	6,122	8,314
Profit/ (Loss) on ordinary activities Before Taxation		13,343	(3,281)
Tax on profit/(loss) on ordinary activities	4	-	-
Profit/ (Loss) for the financial year After Taxation		13,343	(3,281)
Deficit brought forward		(9,965)	(6,684)
Retained profit/(deficit) carried forward		£3,378	(£9,965)

Maher Samaj (UK) Limited
Balance Sheet 31 March 2002

	Notes	31-03-2002		31-03-2001	
		£	£	£	£
Fixed Assets					
Tangible Assets	5		820,504		813,573
Current Assets					
Debtors	6	7,638		5,538	
Cash at bank		107		5,538	
		7,745			
Creditors: Amounts falling due within one year	7	438,414		427,754	
Net Current Liabilities			(420,669)		(422,216)
Total Assets less current liabilities			389,825		391,357
Creditors: Amounts falling due after more than one year	8		65,922		82,197
			£323,903		£309,160
Capital and Reserves:					
Called up share capital	10		320,525		319,125
Profit and loss account			3,378		(9,965)
Shareholders' funds			£223,903		£309,160

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31 March 2002.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

Maher Samaj (UK) Limited
Balance Sheet 31 March 2002

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

ON BEHALF OF THE BOARD:

Mr S S Odedra -DIRECTOR

Mr M S Vishana - DIRECTOR

Approved by the Board on 29 May 2002

Maher Samaj (UK) Limited
Notes to the Financial Statements for the year ended 31 March 2002

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).

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Improvements to property	- not provided
Fixtures <i>and</i> fittings	- 200/o on reducing balance

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. OPERATING PROFIT

The operating profit is stated after charging:

	31.3.02	31.3.01
	£	£
Deprecation - owned assets	6,322	7,902
Director's emoluments and other benefits etc	-	-

3. INTEREST PAYABLE AND SIMILAR CHARGES

Interest payable and similar charges includes the following:

	31.3.02	31.3.01
	£	£
Bank interest	6,122	3,314

4. TAXATION

No liability to UK corporation tax arose on ordinary activities for the year ended 31 March 2002 nor for the year ended 31 March 2001.

Maher Samaj (UK) Limited
Notes to the Financial Statements for the year ended 31 March 2002

5. Tangible Fixed Assets

	Freehold property	Improve ments to property	Fixtures and fittings	Totals
	£	£	£	£
Cost:				
At 1 April 2001				
Additions	462,567	319,395	65,546	847,508
	-	13,252	-	13,252
At 31 March 2002	462,567	332,647	65,546	860,760
Depreciation:				
At 1 April 2002	-	-	33,934	33,934
Charges for year	-	-	6,322	6,322
At 31 March 2002	-	-	40,256	40,256
Net Book Value:				
At 31 March 2002	462,567	332,647	25,290	820,504
At 31 March 2001	462,567	332,647	31,611	813,573

6. Debtors: Amounts falling due within one year

	31.3.02 £	31.3.01 £
Other debtors	7,638	-

7. Creditors: Amounts falling due with one year

	31.3.02 £	31.3.01 £
Bank loans and overdrafts	17,347	14,500
Loans and other creditors	417,008	408,449
V.A.T	1,100	721
Accrued expenses	2,959	4,084
	438,414	427,754

8. Creditors: Amounts falling after more than one year

	31.3.02 £	31.3.01 £
Bank loans	65,932	82,197

9. Secured Debts

	31.3.02 £	31.3.01 £
Bank overdrafts	2,847	-
Bank loans	80,432	96,697

10. Called up share capital

Authorised:			31.3.02	31.3.01
Numbers:	Class:	Nominal value	£	£
40,000	Ordinary	25	1,000,000	1,000,000
Allotted, issued and fully paid:			31.3.02	31.3.01
Numbers:	Class:	Nominal value	£	£
12,821	Ordinary	25	320,525	319,125
(31.3.01 – 12,765)			320,525	319,125

Maher Samaj (UK) Limited
Report of the Accountants to the Directors of Maher Samaj (UK) Limited

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2002 set out on pages three to eight and you consider that the company is exempt from an audit in accordance with section 249A of the Companies Act 1985.

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

Sterling
Chartered Certified Accountants
67 Uppingham Road
Leicester
LE5 3TB

Dated: 29 May 2002

Maher Samaj (UK) Limited
Profit and Loss Account for the year ended 31 March 2002

	31-03-2002		31-03-2001	
	£	£	£	£
Income		-		-
Other income:				
Rents received	28,000		15,000	
Deposit account interest	1		91	
		28,001		15,091
		28,001		15,091
Expenditure:				
Sundry expenses	(1)		1	
Legal and Professional	2,115		2,115	
		2,114		2,116
		25,887		12,975
Finance costs:				
Bank interests	6,122		8,314	
Bank charges	100		40	
		6,222		8,354
		19,665		4,621
Depreciations:				
Fixtures & Equipment		6,322		7,902
Net Profits/(Loss)		£13,343		(£3,281)