

AKAS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 JUNE 2002

Company No. 3388134



AKAS LIMITED

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AKAS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2002

	Notes	2002	2001
		£	£
Fixed Assets			
Tangible Assets		<u>13,768</u>	4,961
Current Assets			
Debtors		1,321	12,671
Bank		<u>971</u>	<u>227</u>
		2,292	12,898
Creditors: Amounts Falling Due Within One Year		<u>12,147</u>	<u>17,264</u>
Current Assets Less Current Liabilities		<u>(9,855)</u>	<u>(4,366)</u>
Total Assets Less Current Liabilities		<u>3,913</u>	<u>595</u>
Capital and Reserves			
Share capital	2	100	100
Profit and loss account		<u>3,813</u>	<u>495</u>
Shareholders Funds		<u>3,913</u>	<u>595</u>

The directors are of the opinion that the company is entitled to exemption from audit conferred by Subsection 1 of Section 249A of the Companies Act 1985 for the period ended 30 June 2002.

The directors confirm that no member or members have requested an audit pursuant to Subsection 2 of Section 249B of the Companies Act 1985.

The directors confirm that they are responsible for:

Ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985,

And preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of the financial period in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The notes on page 3 forms part of these accounts

AKAS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2002

The accounts have been prepared in accordance with the special provisions of Part V11 of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities.

These accounts were approved by the board on 27 April 2003 and signed on its behalf.



Mr. Akin Ojo
Director



Y Ojo
Director

The notes on page 3 forms part of these accounts.

AKAS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 30 JUNE 2002

1 Accounting Policies

Basis of Accounting

The Accounts have been prepared under the historical cost convention.

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

Deferred taxation

Deferred tax is provided for under the liability method using the tax rates estimated to arise when the timing differences reverse and is accounted for to the extent that it is probable that a liability or asset will crystallise.

Unprovided deferred tax is disclosed as a contingent liability.

Debit balances arising in respect of advanced corporation tax on dividends paid are carried forward to the extent that they are expected to be recoverable.

2 Share Capital

	2002 £	2001 £
Authorised		
100 Ordinary shares of £1 each	100	100
Allotted		
Called up and fully paid ordinary shares of £1 each	100	100

3 Transactions with the Director

No other transactions with the director took place