

Abbreviated Financial Statements
for the Period 23 November 1998 to 30 November 1999
for
Paklee Limited



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for the Period 23 November 1998 to 30 November 1999**

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Paklee Limited

**Company Information
for the Period 23 November 1998 to 30 November 1999**

DIRECTORS: W H Chow
K Y Tong

SECRETARY: Kan Yiu Tong

REGISTERED OFFICE: R A Scott Wheelan and Company
13 Fitzroy Place
GLASGOW
G3 7RW

REGISTERED NUMBER: SC191362 (Scotland)

ACCOUNTANTS: R A SCOTT, WHEELAN AND COMPANY
Chartered Accountants
13 Fitzroy Place
GLASGOW
G3 7RW

Paklee Limited

**Abbreviated Balance Sheet
30 November 1999**

	Notes	£	£
FIXED ASSETS:			
Tangible assets	2		205,000
CURRENT ASSETS:			
Cash at bank		5,192	
CREDITORS: Amounts falling due within one year		<u>17,513</u>	
NET CURRENT LIABILITIES:			<u>(12,321)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			192,679
CREDITORS: Amounts falling due after more than one year			<u>191,228</u>
			<u>£1,451</u>
CAPITAL AND RESERVES:			
Called up share capital	3		100
Profit and loss account			<u>1,351</u>
SHAREHOLDERS' FUNDS:			<u>£1,451</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ending 30 November 1999.

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.

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:



- DIRECTOR

Approved by the Board on 29/11/00

The notes form part of these financial statements

Paklee Limited

**Notes to the Abbreviated Financial Statements
for the Period 23 November 1998 to 30 November 1999**

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.

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. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
Additions	<u>205,000</u>
At 30 November 1999	<u>205,000</u>
NET BOOK VALUE:	
At 30 November 1999	<u><u>205,000</u></u>

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
100	Ordinary shares	£1	<u><u>100</u></u>