

2567565

**OMEGA INVESTMENT AND RESEARCH LIMITED**

**REPORT OF THE DIRECTORS**

**&**

**FINANCIAL STATEMENTS**

**YEAR ENDED 31ST MARCH 2003**



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**OMEGA INVESTMENT AND RESEARCH LIMITED**

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OMEGA INVESTMENT AND RESEARCH LIMITED

COMPANY INFORMATION

DIRECTORS

DR D. J. WORRALL  
L M WORRALL  
C DE CHEZELLES

SECRETARY

MS S G NIXON

REGISTERED OFFICE

891 FINCHLEY ROAD  
LONDON NW11 8RR

REGISTERED NUMBER

2567565

DATE OF INCORPORATION

11TH DECEMBER 1990

BANKERS

NATIONAL WESTMINSTER BANK PLC  
GOLDERS GREEN BRANCH  
LONDON NW11 8EQ

# OMEGA INVESTMENT AND RESEARCH LIMITED

## REPORT OF THE DIRECTORS

The directors present their report and the financial statements of the company for the year ended 31st March 2003.

### ACTIVITIES

The company is principally involved in the facilitation of investments and promotion of trade between The United Kingdom, Europe, the United States of America and The Republic of South Africa.

### REVIEW OF THE BUSINESS

The results of the company for the year are set out on page four.

### DIRECTORS AND THEIR INTEREST

The directors of the company and their beneficial interest in the share capital of the company are as follows.

	No of shares	
	31st March 2003	31st March 2002
	<u>ordinary</u>	<u>ordinary</u>
Dr D. J. Worrall	59	59
L M Worrall	15	15
C De Chezelles	-	-

### STATEMENT OF DIRECTORS RESPONSIBILITIES:

Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit and loss for that period.

In preparing these financial statements the director has:

- selected suitable accounting policies and then applied them ;
- made judgements and estimates that are reasonable and prudent;
- followed applicable accounting standards;and
- prepared the financial statements on the going concern basis.

The directors are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial statements comply with the Companies Act 1985.They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention of fraud and other irregularities.

OMEGA INVESTMENT AND RESEARCH LIMITED

REPORT OF THE DIRECTORS

AUDITORS:

In accordance with the provisions of the Companies Act 1985 (Audit Exemption) Regulation 1994 , the company is exempted from audit requirements.

BY ORDER OF THE BOARD

A handwritten signature in black ink, appearing to read 'Shennell', is written over the printed text 'BY ORDER OF THE BOARD'.

21st January 2006

## OMEGA INVESTMENT AND RESEARCH LIMITED

## PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST MARCH 2003

	Note	2003 £	2002 £
TURNOVER	1B	50,000	12,000
LESS: ADMINISTRATIVE EXPENSES		(44,776)	(9,143)
OPERATING PROFIT	2	5,224	2,857
INTEREST RECEIVABLE	3	-	-
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		5,224	2,857
TAXATION	4	-	-
RETAINED PROFIT FOR THE YEAR	8	5,224	2,857

The notes on pages 6 to 8 form part of these financial statements.

## OMEGA INVESTMENT AND RESEARCH LIMITED

BALANCE SHEET AS AT 31ST MARCH 2003

	Note	2003	2002
		£	£
TANGIBLE ASSETS	4	2,096	1,819
<b>CURRENT ASSETS</b>			
Debtors	5	-	1,178
Cash at bank		<u>16,753</u>	<u>4,183</u>
		16,753	5,361
CREDITORS: Amount falling due within one year	6	<u>(63,159)</u>	<u>(56,714)</u>
NET CURRENT LIABILITIES		(46,406)	(51,353)
		<u>(44,310)</u>	<u>(49,534)</u>
<b>CAPITAL AND RESERVES</b>			
Called up Share Capital	7	100	100
Profit & Loss Account	8	(44,410)	(49,634)
		<u>(44,310)</u>	<u>(49,534)</u>

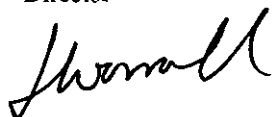
The notes on pages 6 to 8 form part of these financial statements.

**STATEMENT OF THE DIRECTOR:**

- (a) For the year in question the company was entitled to the exemption conferred by subsection (1) of section 249A,
- (b) No notice has been deposited under subsection (2) of section 249B in relation to accounts for the financial year,
- (c) The directors acknowledge their responsibilities for,
- ensuring that the company keeps accounting records which comply with section 222 of the Companies Act 1985, and
  - preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

Approved by the Board on 26th January 2004

Director



**OMEGA INVESTMENT AND RESEARCH LIMITED**

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31ST MARCH 2003**

**1. ACCOUNTING POLICIES**

a) **CONVENTION**

The financial statements have been prepared under the historical cost convention.

b) **TURNOVER**

Turnover represents invoiced sales.

c) **DEPRECIATION**

Depreciation on fixed assets is charged so as to write off their full cost over their expected useful lives at 25% straight line.

d) **CASH FLOW STATEMENT**

The company has taken advantage of the exemption in Financial reporting Standard No 1. from producing a cash flow statement on the grounds that it is a small company.

**2. PROFIT/LOSS ON ORDINARY ACTIVITIES**

The profit/loss is stated after charging:

Depreciation	712	121
Director's remuneration	6,170	-

**3. TAX ON PROFIT ON ORDINARY ACTIVITIES**

The profit for the year of £5,224 has been offset against the trading losses brought forward from previous years.



## OMEGA INVESTMENT AND RESEARCH LIMITED

**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31ST MARCH 2003**

4. **TANGIBLE ASSETS**

## Fixtures &amp; Fittings

**COST**

£

Balance 01.04.2002 1,940

Additions 989

Balance at 31.03.2003 2,929**DEPRECIATION**

Balance at 01.04.2002 121

Charge for the year 712

Balance at 31.03.2003 833**NET BOOK VALUE**Balance at 31.03.2003 2,096Balance at 31.03.2002 1,819**2003****2002**5. **DEBTORS**

Debtors

-

1,178

-

1,1786. **CREDITORS**

Accruals

4,028

1,120

Taxation and social security

2,094

1,638

Directors Loan Account

57,03753,95663,15956,714

## OMEGA INVESTMENT AND RESEARCH LIMITED

**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31ST MARCH 2003**

7.	<b><u>SHARE CAPITAL</u></b>	<b>2003</b>	<b>2002</b>
	<u>Authorised</u>		
		100	100
	100 Ordinary Shares of £1 each	<u>100</u>	<u>100</u>
	<u>Issued &amp; Fully paid</u>		
		100	100
	100 Ordinary Shares of £1 each	<u>100</u>	<u>100</u>
8.	<b><u>PROFIT AND LOSS ACCOUNT</u></b>		
	Balance b/d	(49,634)	(52,491)
	Retained Profit for year	5,224	2,857
	Balance c/d	<u>(44,410)</u>	<u>(49,634)</u>