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SPECIAL REPORT

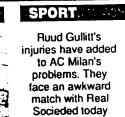
The recently released report by the administrators of Polly Peck International shows a quagmire of problems which could take years to resolve Page 10



While politicians and newspapers get upset over minarets and telephones in Pyla, the residents are just getting on with their lives

PYLA

Centre pages



Page 20



Gulf states agree to Mid-East conference

Arabs boost **Baker mission**

U.S. Secretary of State
James Baker yesterday won
the agreement of six oil-rich
Arab nations to participate
in a regional Middle East
peace conference with Israel, U.S. officials said.

rael, U.S. officials said.

A senior official on Baker's plane said the six members of the Gulf Cooperation Council (GCC) would issue a statement agreeing to send its secretary generates as an observer to the conference Baker is trying to convene.

The GCC comprises Saudi Arabia, Kuwait, Qa-tar, Bahrain, Oman and the United Arab Emirates.

United Arab Emrates.

"The GCC announces its readines to participate if invited as an observer in the forthcoming peace conference through representation by its secretary general,"

said the statement, which a senior U.S. official handed to reporters.

The GCC members will

"The GCC members will also participate in any meetings that will include the countries of the region to discuss issues pertaining to arms control and destruction of all weapons of mass destruction, water resources and protection of the environment," the statement said.

The statement was a major boost for Baker's mission, his fourth to the Middle East since the end of the Gulf War.

"It's obviously a step forward. It breaks a rather major taboo that had hereto-fore existed," said a senior U.S. official.

business with Israel in ex-change for a freeze on Israe-li settlements in the occu-pied territories.

"But we haven't got anything from either side," said the official.

Baker was on his way to Syria, where he is to meet President Hafez al-Assad today. From there he plans to visit Egypt and Jordan before ending his mission in

Israel.

The GCC statement, which came as a complete surprise after Saudi Arabia said earlier it would not attend a conference, appeared to turn transform Baker's reconcil. prospects.

jor taboo that had heretofore existed," said a senior
U.S. official.

He also said Baker had earlier tried to broker a deal whereby Arab states would suspend their economic boycott of companies doing

Sugarana

B FAMILY LOST: A woman cries at her bome in Bashkhali, Bangla her daughter and two grandchildren in the cyclone (AP Wacphoto)

Iranians disappointed

THE tranian Embassy in Nicosia has described the outcome of the trial of the four Israeli nationals found four terach nationals found tampering with the tele-phone wires of the franian embassy in Nicosia as "far from" the hopeful expecta-tions they had.

The four Israelis pleaded guilty on Thursday to charges of illegal entry and were fined £500 each. An-other five charges were five charges

The Iranian Embassy's press officer in a written statement said the Cyprus Ministry of Foreign Affairs had previously allayed Iranian concerns relating to the matter and assured that "it would seriously fulfil the duty which is undertaken under international law in protecting the accredited diplomatic missions."

But, it added, "whatever has been done in this re-gard, is very far from hope-

Ruthless cult has local company

MEMBERS of the Church MEMBERS of the Church of Scientology, described as a thriving cult of greed and power in a recent *Time* magazine expose have been linked to Cyprus through offshore company Theta Management Limited, which deals in consultancy and investments. and investments.

and investments.

In a special report dated May 6, Time reporter Richard Behar said the Church, which claims to have eight million followers, squireled away an estimated \$400 million in bank accounts in Licchenstein, Switzerland and Cyprus.

Switzerland and Cyprus.

Theta Management Ltd
was created on 29-10-1984,
on £100,000 capital. Until
November 4 of the same
year, Costas Kemissis, an
accountant, and Marina Marangou, a lawyer, were
managers of the farm. Shortly afterwards US citizens

Michael and Marlene Paro-di, and Canadian Murray Bauman were appointed Managing Director, Patent Officer and Managing Director of the firm, respec-tively.

In 1986 French citizen
Sabine Eleyelle Bauman
took over as Managing Director from Michael Paredi.
New Zealanders Pauline
Chalterton and Helen Wehl
were appointed manager
and accountant in the firm.
The Paredis and Rauman

The Parodis and Bauman registered their address in company documents as 47-31 and 48-33 Fountain Avenue, Los Angeles.

The Cupper Mail hard

The Cyprus Mail has discovered this address is the same as the Church of Scientology's headquarters in Los Angeles.

Registered addresses of Chalterton Wehl and Sabine Eleyelle Bauman are the same as that of Scientolo-

Bangladeshi floods leave 150,000 homeless

Dhaka, Bangladesh (AP) Dhaka, Bangladesh (AP) SURGING rivers in the north drowned at least eight people yesterday and left at least 150,000 people marouned after sweeping away their homes, newspapers reported.

A slight earthquake just across the border in India shook a hilly region of eastern Bangladesh, but there were no immediate reports of casualties or damage.

The quake measured 4.9 on the Richter scale and struck about 90 kilomoters southeast of the Bangladethi town of Sythet at 8:15

a.m., said S.N. Chatterjee, a seismologist with the Indian Meteorology Department in New Delhi.

The quake was the latest in a numbing cycle of disasters to hit this impoverished nation still struggling to help survivors of an April 30 cyclone that killed mure than 125,000 along the combon coast. southern coast.

At least 118 people have died in tornadoes and floods since the cyclone and accompanying tidal wave raged ashore from the Bay of Bengal. The Foul weather has purumeled virtually

every part of the country.

every part of the country.

The latest floods were in the area around Sylhet, 190 kilometers northeast of Dhaka. The region -- one of the few hilly parts of Bangladesh -- funnels ramswollen rivers that cascade down the Himalayan mountains in India.

The Name Mattion on in-

The New Nation, an in The New Nation, an independent Dhaka daily, said
six people, mostly children
and teen-agers, drowned in
the Sylhet region. Another
independent newspaper,
The Bangladesh Observer,
said two more people died
when their houses collapsed
in the swirling flood waters.

Mafia - like' US cult has local links

gy's college, in East Gran-stead, Sussex, England.
On Tuesday an article appeared in Alüthia newspa-per on Scientology, based on Behar's findings that the cult had millions stashed away in Cyprus. The writer of the article urged that the

group here be exposed.

The following day Nico-sia lawyer Tassos Papado-poulos wrote to the newspa-per, acting on behalf of Theta Management Ltd.

The report, written by Alithia chief editor Alecos Constantinides, did not mention any company by name, and merely said that Scientology followers believed they were "Thetans."

Panadonoulos. a high

Papadopoulos, a high ranking Democratic Party member and MP candidate, said yesterday the beliefs of the company's administra-tion were of no concern to

Papadopoulos said Theta Management deals with in-vestments and consultancy. A file at the Registrar of Companies' office lists the aims of the company as to Thandle, invest, run and alnumue, invest, run and al-lot money or fortunes of charities, charitable organi-sations, religious organisa-tions and companies* and that it "advises and offers services through centres, promotes educational semi-

nars, and offer lessons to institutions, schools and companies."

Costas Kemitis, who is on company file as being a boasts 700 centres in 60 countries, whilst many of its followers have been accused of committing financial scams, writes Time.

The church (is) a global scam, a hugely profitable organisation that survives by intimidating members -- Time magazine.

majority shareholder in Theta, could not give any explanation yesterday as to why the company felt bitter about the Alithia article. "I have no idea what the company does - and anyhow," he said, "I did register Theta, but I am just an employee."

ogy was created by science fiction writer L. Ron Hub-bard, to "cure people of un-happiness." The group

The church attracts its followers through a wide array of front groups in such businesses as publishing, consulting, health care and remedial occupation. In the 1960s writes Behar, the cult decreed that humans are made of clusters of spirits (or 'thetans') who were banished to earth 75 million years ago by a cruel galactic ruler named Xenu.

Time calls the church a

Time calls the church a global scam, a hugely prof-

itable racket that survives by intimidating members and critics in a Malia-like

and critics in a Malia-like manner.

A youth from Pennsylvania, Noah Lottik, 24, committed suicide last year by jumping off a hotel building. When police arrived at the scene, his fingers were still clutching \$171 in cash, the only money he hadn't yet turned over to Scientology, which he had discovered seven months earlier.

Before the youth killed himself, he had paid the Church \$5,000 for church counselling. After his death, the cult haggled with his parents over \$3,000 Lottick had paid for services he never used.

His parents, Time claims, blame the church, and would like to sue them but are frightened by the organization's reputation for ruthlessness.



S Grieving parents lost a son to the Scientology cult.

No word on Costa's extradition, police say

Jean Christee

DESPITE British press reports that the British authorities are considering applying for the extradition of
Charibos Costa, police here
yesterday re-confirmed that
they have not as yet been approached in the case.

osched in the case.

Millionaire fashion king osts whose empire recent-crashed, bit the British addines on Thursday in he San, in what he has alled a "politically motivation smear campaign", gainst his close friend Laurie lader Nell Kinnock.

The Times generated.

bour leader Nell Klanoch.

The Times reported on Friday that the Fraud Squad began an investigation into the affairs of Costa earlier this year assigning a detective to examine nilegations sorrounding a missing

17m to £10m. According to the report, the Squad, on Thursday continued preparations to submit a report to the Crown Prosecution Service on the case. "The report might recommend extradition proceedings be started against Costa," the paper said.

However police spokesman here, Savvas Antoniades said yesterday that the British police have not asked their assistance in locating Costa sa yet.

Costa fled to the Island in February and has, friends in Nicosia say, been trying to sort out his financial troubles from here. He is believed to be in Larnaca, where according to his lawyer Polakis Sarris, the millionaire attended a number of business meetings on Friday.

Highlights from the Balance Sheet and Profit & Loss Account, of the Arab Bank Group as at 31 December 1990.

	US\$			
Total Assets	13,131,522,000			
Total Liabilities	12,228,655,000			
Shareholders' Equity	902,867,000			
Contingent Exposure	2,353,784,000			
Total	15,485,306,000			
Total Revenue	351,802,000			
Total Expences	197,001,000			
Net Profit (before tax)	154,801,000			



Geographical Distribution of Main Financial Items (in percentage points)

	Jordan	Middle East & North Africa excl. Jordan	Europe	Far East & Australia	North America
Total Assets	10.5	19.4	58.0	4.9	7.2
Loan Portfolio	11.7	23.8	41.4	10.0	13.1
Deposits	11.7	19.9	58.5	1.7	8.2
Revenue	14.6	24.8	54.4	3.0	3.2

TEACHING VACANCIES IN THE CYPRUS POLICE ACADEMY

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Times to Resent in English and Great, toppost former can be obtained.

ARAB BANK plc

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