

25th October, 2002

CYNAR (U.K.) LIMITED
Co. No. 1466475

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31st DECEMBER, 2001



CYNAR (U.K) LIMITED

DIRECTORS

Mr N Rohatgi
Mrs N Rohatgi

SECRETARY

Mrs N Rohatgi

REGISTERED OFFICE

19 Barbe Baker Avenue
West End
Southampton
Hampshire
SO30 3RH

CYNAR (U.K) LIMITED**PROFIT AND LOSS ACCOUNT
FOR THE YEAR TO 31st DECEMBER, 2001.**

	<u>2001</u>	<u>2000</u>
Turnover	42,229	45,565
Cost of Sales	34,060	33,854
Gross Profit/(Loss)	<u>8,169</u>	<u>11,711</u>
Administrative and General Expenses	-8,920	-14,089
	<u>-751</u>	<u>-2,378</u>
Interest Received	8	12
Interest paid	-233	-294
Profit/(Loss) on ordinary activities, before taxation	<u>-976</u>	<u>-2,660</u>
Taxation	-	-
Profit/(Loss) for the Year	-976	-2,660
Dividends paid	-	-
Profit/Deficit for the Year	<u>-976</u>	<u>-2,660</u>
Retained profits,brought forward	4,496	7,156
Retained profits, carried forward	<u>3,520</u>	<u>4,496</u>

CYNAR (U.K) LIMITED**BALANCE SHEET
AS AT 31ST DECEMBER, 2001**

	<u>2001</u>	<u>2000</u>
FIXED TANGIBLE ASSETS		-
CURRENT ASSETS		
Trade Debtors	1,940	1,300
Other Debtors	1,729	-
Prepayments	-	-
Cash at bank and in hand	638	2,208
	<u>4,307</u>	<u>3,508</u>
CREDITORS: Amounts falling due within one year		
Trade Creditors	-550	-500
Other Creditors and Taxation	1,796	1,508
Bank Overdraft	-2,013	
Accruals		
NET CURRENT LIABILITIES	<u>-767</u>	<u>1,008</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	<u>3,540</u>	<u>4,516</u>
REPRESENTED BY:		
Called - up Shares capital	20	20
Profit and Loss account	3,520	4,496
	<u>3,540</u>	<u>4,516</u>

(a) For the year ended 31st December, 2001 the Company was entitled to exemption under section 249 A (1) of the Companies Act 1985.

(b) Members have not required the Company to obtain an audit in accordance with section 249B (2) of the Companies Act 1985.

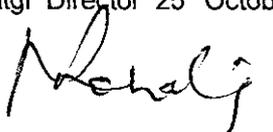
(c) The Directors acknowledge their responsibility for:

- i. ensuring the Company keeps accounting records which comply with section 221; and
- ii. 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 requirements of the Companies Act relating to accounts, so far as applicable to the Company;

(d) The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.

By order of the Board

N. Rohatgi Director 25th October, 2002.



CYNAR (U.K) LIMITED**DETAILED PROFIT AND LOSS ACCOUNT**
FOR THE YEAR ENDED 31st DECEMBER, 2001.

	2001		2000	
	£	£	£	£
Sales		42,229		45,565
Less				
Purchases	32,715		32,533	
Freight Charges	1,345		1,321	
		<u>34,060</u>		<u>33,854</u>
Gross Profit		8,169		11,711
 <u>Less General and Administrative Expenditure</u>				
Commissions	55		700	
Directors' Remuneration	-		-	
PAYE Liability	-		-	
Motor and Travel	3,875		6,315	
Entertainment	597		548	
Use of Office	-		-	
Printing, Postage and Stationery	511		393	
Hire Purchase Interest	-		-	
Telephone, Mobile and Fax +internet 57	2,265		3,587	
Advertising	-		-	
Repairs and Maintenance	-		-	
Sundries	1,617		2046	
Professional Fees	-		500	
Bank Charges	233		294	
Depreciation	-		-	
Specific Bad Dept	-		-	
		<u>-9,153</u>		<u>-14,383</u>
		-984		-2,672
Add: Bank Interest (Gross)		8		12
Net Profit (Loss) for the year		<u>-976</u>		<u>-2,660</u>

This schedule is provided for information purposes only and does not form part of the statutory financial statements.