25th October, 2003

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

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31st DECEMBER, 2002

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, 2002.

	2002	2001
Turnover	18,740	42,229
Cost of Sales	14,248	34,060
Gross Profit/(Loss)	**4,492**	**8,169**
Adminstrative and General Expenses	-4,573	-8,920
	-81	**-751**
Interest Received	2	8
Interest paid	-260	-233
Profit/(Loss) on ordinary activities, before taxation	-339	-976
Taxation	-	-
Profit/(Loss) for the Year	-339	-976
Dividends paid	-	-
Profit/Deficit for the Year	-339	-976
Retained profits,brought forward	3,520	4,496
Retained profits, carried forward	**3,181**	**3,520**

CYNAR (U.K) LIMITED

BALANCE SHEET
AS AT 31ST DECEMBER, 2002

	2002	2001
FIXED TANGIBLE ASSETS		
CURRENT ASSETS		
Trade Debtors	5,325	1,940
Other Debtors	1,044	1,729
Prepayments	-	-
Cash at bank and in hand	640	638
	7,009	4,307
CREDITORS: Amounts falling due within one year		
Trade Creditors	-3,585	-550
Other Creditors and Taxation	1,102	1,796
Bank Overdraft	-1,325	-2,013
Accruals		
NET CURRENT LIABILITIES	-3,808	-767
TOTAL ASSETS LESS CURRENT LIABILITIES	3,201	3,540
REPRESENTED BY:		
Called - up Shares capital	20	20
Profit and Loss account	3,181	3,520
	3,201	3,540

(a) For the year ended 31st December, 2002 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, 2003.

N. Rohatgi.

CYNAR (U.K) LIMITED

DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31st DECEMBER, 2002.

	2002		2001	
	£	£	£	£
Sales		18,740		42,229
Less				
Purchases	13,506		32,715	
Freight Charges	742		1,345	
		14,248		34,060
Gross Profit		**4,492**		**8,169**
Less General and Adminstrative Expenditure				
Commissions	-		55	
Directors' Remuneration	-		-	
PAYE Liability	-		-	
Motor and Travel	1,649		3,875	
Entertainment	166		597	
Use of Office	-		-	
Printing, Postage and Stationery	324		511	
Hire Purchase Interest	-		-	
Telephone, Mobile and Fax +internet 57	1,914		2,265	
Advertising	-		-	
Repairs and Maintenance	-		-	
Sundries	520		1,617	
Professional Fees				
Bank Charges	260		233	
Depreciation	-		-	
Specific Bad Dept	-		-	
		-4,833		**-9,153**
		-341		-984
Add: Bank Interest (Gross)		2		8
Net Profit (Loss) for the year		**-339**		**-976**

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