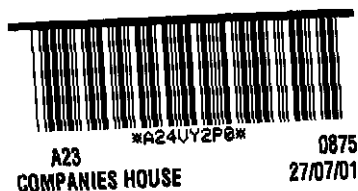


CONQUEST CARS LTD.

BALANCE SHEET AS AT 30th SEPTEMBER 2000

	2000	1999
FIXED ASSETS		
Tangible Assets (Note 2)	38640	54331
CURRENT ASSETS		
Debtors	37020	41347
Less: CURRENT LIABILITIES		
Creditors:		
Amounts falling due within one year	(12856)	(12908)
NET CURRENT ASSETS	24164	28439
TOTAL ASSETS LESS		
CURRENT LIABILITIES	62804	82770
Less: Creditors:		
Amounts falling due after more than one year	(40888)	(52997)
NET ASSETS	£ 21916	£ 29773
CAPITAL AND RESERVES		
Called up Share Capital (Note 3)	100	100
Profit and Loss Account	21816	29673
	£ 21916	£ 29773



CONQUEST CARS LTD.

BALANCE SHEET AS AT 30th SEPTEMBER 2000 (cont'd)

The directors:

1. confirm that for the year ending 30th September, 2000, the company was entitled to the exemption under subsection (1) of section 249A;
2. confirm that no notice requiring an audit had been deposited under subsection (2) of S.249B in relation to the accounts for the financial year; and
3. acknowledge their responsibility for:
 - a) ensuring that the company keeps accounting records which comply with S.221; and
 - b) 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 S.226 and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts so far as applicable to the company.

The directors have taken advantage of the exemptions conferred by Part III of Schedule 8 to the Companies Act 1985 and have done so on the grounds that in their opinion the company is entitled to the benefit of those exemptions as a small company.

In the preparation of the company's annual accounts the directors have taken advantage of the exemptions conferred by Part I of Schedule 8 to the Companies Act 1985 and have done so on the grounds that in their opinion the company is entitled to the benefit of those exemptions as a small company.

.....)
)
) Directors
)
)
)
)

The accounts were approved by the Directors on 23 July 2001

CONQUEST CARS LTD.**NOTES TO THE ACCOUNTS****1) ACCOUNTING POLICIES****BASIS OF ACCOUNTING**

The accounts are prepared under the historical cost convention.

DEPRECIATION

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated net residual value of each asset over its effective useful life as follows:

Equipment - 20% p.a. on reducing balance basis

Motor vehicles - 25% p.a. on reducing balance basis

2) FIXED ASSETS

	Motor Vehicles	Equipment	Total
Cost at 1.10.99	60959	12486	73445
Additions	0	-	0
Sales	(5000)	-	(5000)
	<hr/>	<hr/>	<hr/>
Cost at 30.9.00	55959	12486	68445
	<hr/>	<hr/>	<hr/>
Depreciation at 1.10.99	9502	9612	19114
Charge for year	12160	718	12878
Relating to disposals	(2187)	-	(2187)
	<hr/>	<hr/>	<hr/>
Depreciation at 30.9.00	19475	10330	29805
	<hr/>	<hr/>	<hr/>
Net Book Value at 30.9.00	36484	2156	38640
	<hr/>	<hr/>	<hr/>
Net Book Value at 30.9.00	51457	2874	54331
	<hr/>	<hr/>	<hr/>

3) SHARE CAPITAL

	Authorised		Called up and Fully Paid	
	30.9.00	30.9.99	30.9.00	30.9.99
	<hr/>	<hr/>	<hr/>	<hr/>
Ordinary Shares of £1	100	100	100	100
	<hr/>	<hr/>	<hr/>	<hr/>