

EUROSERVO LIMITED

FINANCIAL STATEMENTS

For the year ended

31st March 2000



Company No. 01688738

EUROSERVO LIMITED

DIRECTORS REPORT for the Year Ended 31st March 2000

The Directors present their report and the accounts for the year ended 31st March 2000.

PRINCIPAL ACTIVITY

The company is dormant and has not traded during the year.

DIRECTORS

The Directors who served during the year and their interest in the share capital of the Company were:

	2000 and 1999 Ordinary Shares
M. I. Fallows	1
M. Fallows	1

CHANGE OF COMPANY NAME

Following a special resolution the name of the Company was changed from MOTOR TECHNOLOGY LIMITED to EUROSERVO LIMITED and the change of name was registered at Companies House on 1st March 2000.

The report, which, has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985, applicable to small companies, was approved by the board on 30th June 2000 and signed on its behalf.

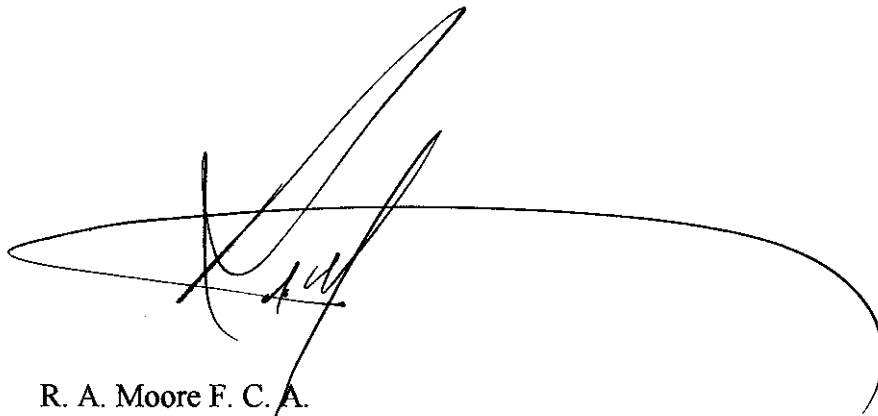


M. Fallows
Director

EUROSERVO LIMITED

**Accountant's Report on the unaudited accounts to the Directors of
Euroservo Limited**

You are responsible for the preparation of the accounts for the year ended 31st March 2000 set out on page 3, and you consider that the company is exempt from an audit and a report under section 249A (2) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to me.

A large, stylized handwritten signature in black ink, appearing to read 'R. A. Moore', is written over a horizontal line.

R. A. Moore F. C. A.
Accountants and Registered Auditors,
421, Middleton Road,
Rhodes,
Middleton,
Manchester,
M24 4QZ

30th June 2000

EUROSERVO LIMITED

PROFIT & LOSS ACCOUNT for the year ended 31st March 2000


The Company has not traded during the year or the preceding financial year. During these years, the Company received no income and incurred no expenditure and therefore made neither profit nor loss. Certain items of expenditure were paid for on behalf of the Company by the Directors.

BALANCE SHEET as at 31st March 2000

	Notes	2000 £	1999 £
CURRENT LIABILITIES			
Creditor		(197)	(197)
CAPITAL AND RESERVES			
Called Up Share Capital	2	2	2
Profit & Loss Account		(199)	(199)
		(197)	(197)

The Company was dormant within the meaning of Section 250 of the Companies Act 1985, throughout the year ended.

The financial statements, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the Board on 30th June 2000 and signed on its behalf.


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J. Fallows
Director

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st March 2000

- 1) **Accounting Policies**
The financial statements are prepared under the historical cost convention.

- 2) **Share Capital**

	2000 £	1999 £
Authorised: 100 Ordinary Share of £1 each	100	100
Allotted, Issued & Fully Paid:		
2 Ordinary Shares of £1 each	2	2