

CHROME DEPOSIT LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2002



CHROME DEPOSIT LIMITED

CONTENTS

	Page
Auditors' report	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3

CHROME DEPOSIT LIMITED

INDEPENDENT AUDITORS' REPORT TO CHROME DEPOSIT LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 3 , together with the financial statements of the company for the year ended 31 December 2002 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of audit opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 3 are properly prepared in accordance with those provisions.



Dorrell Oliver & Co

Chartered Accountants
Registered Auditor

24 June 2003

Linden House
Monk Street
Abergavenny
Monmouthshire
NP7 5NF

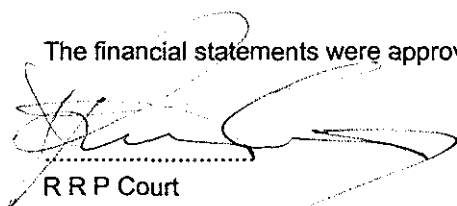
CHROME DEPOSIT LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2002

	Notes	2002 £	£	2001 £	£
Fixed assets					
Investments	2		1,000,000		1,000,000
Current assets					
Debtors		-		60,931	
Cash at bank and in hand		26		41	
		<u>26</u>		<u>60,972</u>	
Creditors: amounts falling due within one year		<u>(38,474)</u>		<u>(99,405)</u>	
Net current liabilities			(38,448)		(38,433)
Total assets less current liabilities			<u>961,552</u>		<u>961,567</u>
Capital and reserves					
Called up share capital	3		1,000		1,000
Profit and loss account			960,552		960,567
Shareholders' funds			<u>961,552</u>		<u>961,567</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 24th June 2003


RRP Court
Director

CHROME DEPOSIT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2002

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

2 Fixed assets

	Investments £
Cost	
At 1 January 2002 & at 31 December 2002	1,000,000
At 31 December 2001	1,000,000

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Class	Shares held %
Participating interests			
Texturing Technology Limited	England & Wales	Ordinary	50

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Capital and reserves 2002 £	Profit for the year 2002 £
Texturing Technology Limited	6,237,000	(170,000)

3 Share capital

	2002 £	2001 £
Authorised		
1,000 Ordinary shares of £ 1 each	1,000	1,000
Allotted, called up and fully paid		
1,000 Ordinary shares of £ 1 each	1,000	1,000