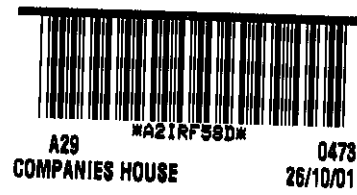


Abbreviated Financial Statements for the Year Ended 31 December 2000

for

Pentex Limited



Pentex Limited

Contents of the Abbreviated Financial Statements
for the Year Ended 31 December 2000

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Pentex Limited

Company Information
for the Year Ended 31 December 2000

DIRECTORS:

Mrs S Iyikan
S Zeki

SECRETARY:

Z Asimoglu

REGISTERED OFFICE:

177-179 Commercial Road
London
E1 2DA

REGISTERED NUMBER:

1928818

AUDITORS:

Fredericks
Registered Auditors
Highgate Business Centre
33 Greenwood Place
London NW5 1LB

Pentex Limited

**Report of the Independent Auditors to
Pentex Limited**

Under Section 247B of the Companies Act 1985

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31 December 2000 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

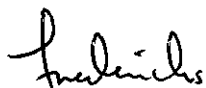
The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements 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 consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements 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 full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.



Fredericks
Registered Auditors
Highgate Business Centre
33 Greenwood Place
London NW5 1LB

Dated: 24 October 2001

Pentex Limited

Abbreviated Balance Sheet
31 December 2000

| | | 2000 | | 1999 | |
|-------------------------------------------------------|-------|-----------|----------|---------|----------|
| | Notes | £ | £ | £ | £ |
| FIXED ASSETS: | | | | | |
| Tangible assets | 2 | | 37,105 | | 38,616 |
| CURRENT ASSETS: | | | | | |
| Stocks | | 307,576 | | 150,488 | |
| Debtors | | 567,929 | | 358,531 | |
| Investments | | 10,630 | | - | |
| Cash at bank and in hand | | 201,855 | | 286,472 | |
| | | 1,087,990 | | 795,491 | |
| CREDITORS: Amounts falling due within one year | | 490,132 | | 230,772 | |
| NET CURRENT ASSETS: | | | 597,858 | | 564,719 |
| TOTAL ASSETS LESS CURRENT LIABILITIES: | | | £634,963 | | £603,335 |
| CAPITAL AND RESERVES: | | | | | |
| Called up share capital | 3 | | 1,000 | | 1,000 |
| Profit and loss account | | | 633,963 | | 602,335 |
| SHAREHOLDERS' FUNDS: | | | £634,963 | | £603,335 |

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

ON BEHALF OF THE BOARD:



S Zeki - DIRECTOR

Approved by the Board on 24 October 2001

Pentex Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 31 December 2000

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|-----------------------|---------------------------|
| Fixtures and fittings | - 20% on reducing balance |
| Motor vehicles | - 20% on reducing balance |

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

2. TANGIBLE FIXED ASSETS

| | Total |
|------------------------|---------|
| | £ |
| COST: | |
| At 1 January 2000 | 96,399 |
| Additions | 7,767 |
| | <hr/> |
| At 31 December 2000 | 104,166 |
| | <hr/> |
| DEPRECIATION: | |
| At 1 January 2000 | 57,783 |
| Charge for year | 9,278 |
| | <hr/> |
| At 31 December 2000 | 67,061 |
| | <hr/> |
| NET BOOK VALUE: | |
| At 31 December 2000 | 37,105 |
| | <hr/> |
| At 31 December 1999 | 38,616 |
| | <hr/> |

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2000 | 1999 |
|---------|----------|----------------|-------|-------|
| | | £1 | £ | £ |
| 1,000 | Ordinary | | 1,000 | 1,000 |
| | | | <hr/> | <hr/> |

Pentex Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 31 December 2000

4. TRANSACTIONS WITH DIRECTORS

S Iyikan and S Zeki own the premises from which the company trades. During the year the company was charged rent of £60,000 (1999: £36,904) by the directors.