

2099619

**ZOMI LIMITED**  
**FORMERLY**  
**STEMCOR INTERNATIONAL LIMITED**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED**  
**31<sup>st</sup> DECEMBER, 2003**



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COMPANIES HOUSE 15/06/04  
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COMPANIES HOUSE 20/04/04

**ZOMI LIMITED**

|                   |   |          |
|-------------------|---|----------|
| DIRECTORS         | G.J. Kershaw  | Chairman |
| SECRETARY         | A. Bentley  |          |
| REGISTERED OFFICE | 246/248 Gt. Portland Street<br>London W1W 5JL   |          |
| REGISTERED NUMBER | 2099619 (England & Wales)   |          |
| ACCOUNTANTS       | Norton Lewis & Co<br>Chartered Accountants<br>246/248 Gt. Portland Street<br>London W1W 5JL |          |

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**REPORT AND FINANCIAL STATEMENTS - 31<sup>st</sup> DECEMBER, 2003**

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**ZOMI LIMITED****REPORT OF THE DIRECTORS**

The directors present their report with the financial statements of the company for the year ended 31<sup>st</sup> December, 2003.

**ACTIVITIES AND FINANCIAL RESULT**

The company did not trade during the year. The company changed its name from Stemcor International Limited to Zomi Limited on 2<sup>nd</sup> April 2003.

**DIVIDENDS**

The directors do not recommend the payment of a dividend for the year under review (2002 £5,946).

**EVENTS SINCE THE END OF THE YEAR**

Since the end of the financial year no events have occurred which should be brought to the attention of the shareholders.

**TAX STATUS**

The company is a close company within the meaning of the Income and Corporation Taxes Act 1988.

**DIRECTORS**

The directors in office during the year were as follows:

|                  |                      |
|------------------|----------------------|
| P.H. Blohm       | Resigned 12. 9.2003  |
| R.D. Oppenheimer | Resigned 12. 9.2003  |
| D.M. Faktor      | Resigned 12. 9.2003  |
| D.J. Paul        | Resigned 30. 9.2003  |
| G.J. Kershaw     | Appointed 29. 9.2003 |

The directors held no interest in the shares of the company during the year.

The interests of directors in the shares of the ultimate holding company, Stemcor Holdings Limited, are disclosed in the financial statements of that company.

**DIRECTORS' RESPONSIBILITIES**

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention of fraud and other irregularities.

STEMCOR INTERNATIONAL LIMITED

REPORT OF THE DIRECTORS

(continued)

AUDITORS

Having met the requirement of Section 249AA of the Companies Act 1985, the company has dispensed with the appointment of auditors and the requirement to produce audited accounts.

Signed on behalf of the  
board of directors

A handwritten signature in dark ink, appearing to read 'A. Bentley', written over the printed name.

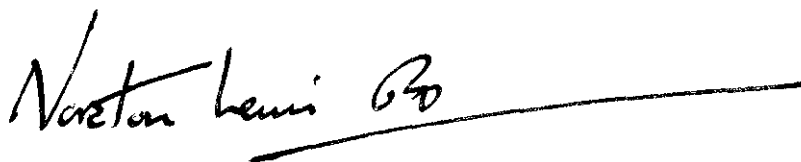
A. BENTLEY  
Secretary

Approved by the board: 27<sup>th</sup> February, 2004

ZOMI LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE UNAUDITED ACCOUNTS  
OF ZOMI LIMITED

You are responsible for the preparation of the accounts for the year ended 31<sup>st</sup> December 2003 set out on pages 4 to 7, and you consider that the company is exempt from an audit under the provisions of S.249AA(1) 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 us.

A handwritten signature in black ink, appearing to read 'Norton Lewis & Co', followed by a long horizontal line.

NORTON LEWIS & CO  
Chartered Accountants  
246/248 Gt. Portland Street  
London W1W 5JL

27<sup>th</sup> February 2004

ZOMI LIMITEDPROFIT AND LOSS ACCOUNTFOR THE YEAR ENDED 31<sup>st</sup> DECEMBER, 2003

|   | <u>Notes</u> | <u>2003</u> | <u>2002</u> |
|---|--------------|-------------|-------------|
|   |              | <u>£</u>    | <u>£</u>    |
| PROFIT/(LOSS) on ordinary activities<br>before and after taxation |              | -           | -           |
| RETAINED PROFIT brought forward                                   |              | -           | 5,946       |
| Dividend paid   |              | -           | (5,946)     |
|   |              | <hr/>       | <hr/>       |
| RETAINED PROFIT carried forward                                   |              | £ -         | £ -         |
|   |              | <hr/>       | <hr/>       |

The company did not trade and has no recognised gains or losses other than the profit or loss for the above two financial years.

The notes on pages 6 and 7 form part of these financial statements.

ZOMI LIMITEDBALANCE SHEET - 31<sup>st</sup> DECEMBER, 2003

|   | <u>Notes</u> | <u>2003</u> | <u>2002</u> |
|---|--------------|-------------|-------------|
|   |              | £           | £           |
| <b>CURRENT ASSETS</b>                                 |              |             |             |
| Debtors   | 2            | 1,379,786   | 1,379,768   |
| Cash in hand  |              | 2           | 2           |
|   |              | <hr/>       | <hr/>       |
|   |              | 1,379,788   | 1,379,788   |
| <b>CREDITORS: amounts falling due within one year</b> |              |             |             |
|   | 3            | (1,379,786) | (1,379,786) |
|   |              | <hr/>       | <hr/>       |
|   |              | £ 2         | £ 2         |
|   |              | <hr/>       | <hr/>       |
| <b>CAPITAL AND RESERVES</b>                           |              |             |             |
| Called up share capital                               | 4            | 2           | 2           |
| Profit and loss account                               |              | -           | -           |
|   |              | <hr/>       | <hr/>       |
| Shareholders' funds                                   | 5            | £ 2         | £ 2         |
|   |              | <hr/>       | <hr/>       |

For the year ended 31<sup>st</sup> December 2003 the company was entitled to exemption under section 249aa(1) of the Companies Act 1985.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249b(2).

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 its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

Signed on behalf of the  
board of directors

G.J. KERSHAW

Director

Approved by the board: 27<sup>th</sup> February 2004

The notes on pages 6 and 7 form part of these financial statements.

**ZOMI LIMITED****NOTES TO THE FINANCIAL STATEMENTS - 31<sup>st</sup> DECEMBER, 2003****1. ACCOUNTING POLICIES****(a) Basis of accounting**

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 1985 and applicable accounting standards.

**(b) Cash flow**

Under Financial Reporting Standard 1 the company is exempt from the requirement to prepare a cash flow statement on the grounds that it is a wholly owned subsidiary undertaking.

**2. DEBTORS**

|               | <u>2003</u>       | <u>2002</u>       |
|---------------|-------------------|-------------------|
| Sundry Debtor | <u>£1,379,786</u> | <u>£1,379,786</u> |

**3. CREDITORS: AMOUNTS FALLING DUE  
WITHIN ONE YEAR**

|                       |                   |                   |
|-----------------------|-------------------|-------------------|
| Interest free advance | <u>£1,379,786</u> | <u>£1,379,786</u> |
|-----------------------|-------------------|-------------------|

**4. CALLED UP SHARE CAPITAL****Authorised**

100 ordinary shares of £1 each

|   |                   |   |                   |
|---|-------------------|---|-------------------|
| £ | 100               | £ | 100               |
|   | <u>          </u> |   | <u>          </u> |

**Allotted, issued and fully paid**

2 ordinary shares of £1 each

|   |                   |   |                   |
|---|-------------------|---|-------------------|
| £ | 2                 | £ | 2                 |
|   | <u>          </u> |   | <u>          </u> |



ZOMI LIMITEDNOTES TO THE FINANCIAL STATEMENTS - 31<sup>st</sup> DECEMBER, 2003  
(continued)

|    |  |             |             |
|----|--|-------------|-------------|
| 5. | RECONCILIATION OF MOVEMENTS<br>ON SHAREHOLDERS FUNDS             | <u>2003</u> | <u>2002</u> |
|    |  | £           | £           |
|    | Opening shareholders' funds<br>at 1 <sup>st</sup> January, 2003  | 2           | 5,948       |
|    | Dividend paid  | -           | (5,946)     |
|    |  | <hr/>       | <hr/>       |
|    | Closing shareholders' funds<br>at 31 <sup>st</sup> December 2003 | <u>£ 2</u>  | <u>£ 2</u>  |

## 6. ULTIMATE HOLDING COMPANY

The ultimate holding company of Zomi Limited was Stemcor Holdings Limited until 25<sup>th</sup> September 2003 on which date it became a wholly owned subsidiary of Vibrosystem AG, a company registered in Zurich, Switzerland.