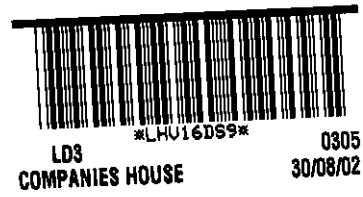


Registration Number 2422516

PERFORMANCE CORPORATION LIMITED

Abbreviated Accounts

for the year ended 31 October 2001



PERFORMANCE CORPORATION LIMITED

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PERFORMANCE CORPORATION LIMITED

**Abbreviated Balance Sheet
as at 31 October 2001**

	Notes	£	2001 £	£	2000 £
Fixed Assets					
Tangible assets	2		39,937		28,009
Current Assets					
Debtors		130,193		105,218	
Cash at bank and in hand		5,081		15,745	
		<u>135,274</u>		<u>120,963</u>	
Creditors: amounts falling due within one year		<u>(120,888)</u>		<u>(116,741)</u>	
Net Current Assets			<u>14,386</u>		<u>4,222</u>
Total Assets Less Current Liabilities			54,323		32,231
Creditors: amounts falling due after more than one year			(12,937)		-
Provision for Liabilities and Charges			<u>(1,300)</u>		<u>(1,300)</u>
Net Assets			<u><u>40,086</u></u>		<u><u>30,931</u></u>
Capital and Reserves					
Called up share capital	3		1,000		1,000
Profit and loss account			<u>39,086</u>		<u>29,931</u>
Shareholders' Funds			<u><u>40,086</u></u>		<u><u>30,931</u></u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

PERFORMANCE CORPORATION LIMITED

Abbreviated Balance Sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 October 2001**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 October 2001 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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

The abbreviated accounts approved by the Board on 27 August 2002 and signed on its behalf by



Mr J J Patel
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

PERFORMANCE CORPORATION LIMITED

Notes to the Abbreviated Financial Statements for the year ended 31 October 2001

1. Accounting Policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention.

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Radio communication equipment - 10% straight line

Fixtures, fittings

and equipment - 10% reducing balance

Motor vehicles - 25% reducing balance

Computer equipment - 33% reducing balance

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.5. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

1.6. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

PERFORMANCE CORPORATION LIMITED

Notes to the Abbreviated Financial Statements for the year ended 31 October 2001

..... continued

2. Fixed assets

	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 November 2000	15,000	117,821	132,821
Additions	-	28,078	28,078
Disposals	-	(29,480)	(29,480)
At 31 October 2001	15,000	116,419	131,419
Depreciation Provision for diminution in value			
At 1 November 2000	15,000	89,812	104,812
On disposals	-	(23,290)	(23,290)
Charge for year	-	9,960	9,960
At 31 October 2001	15,000	76,482	91,482
Net book values			
At 31 October 2001	-	39,937	39,937
At 31 October 2000	-	28,009	28,009

3. Share capital

	2001 £	2000 £
Authorised equity		
1,000 Ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid equity		
1,000 Ordinary shares of £1 each	1,000	1,000