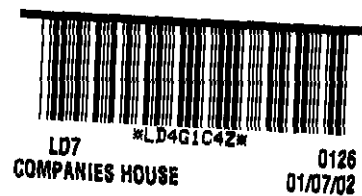


CHINESE HERITAGE LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st MAY 2000

COMPANY NUMBER 2498398



CHINESE HERITAGE LTD

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CHINESE HERITAGE LTD

Directors and Officers for the year ended 31 May 2000

Directors:	Ms Z Wu
	Dr Z Wang
Secretary	Arranbee Consultancy Services Ltd
Registered Office	Flat 3 15 Dawson Place London W2 4TJ
Principal Place of Business	As above
Company Number	2498398

CHINESE HERITAGE LTD

Report of the Directors

The directors present their annual report and the accounts for the year ended 31 May 2000.

Directors and their interests.

The interest of the directors in the share capital of the company was as follows:

Number of Ordinary Shares	31.05.00	01.06.99
Dr Z Wang	1	1
Ms Z Wu	1	1

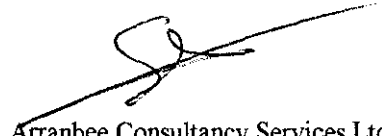
Directors Responsibilities

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 and loss 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,
- 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 and detection of fraud and other irregularities.

This report has been prepared taking advantage of the special exemptions available to small companies.


Arranbee Consultancy Services Ltd
Secretary

Date: 1.7.2002

CHINESE HERITAGE LTD

	2000	1999
	£	£
Net Assets	2,487	3,316
Current Assets : Stock	500	500
Bank	40,456	9,670
Current Liabilities: Corporation Tax 23		
Accruals 450		
	(473)	(2,676)
Director's Loan	(27,468)	(3,183)
	-----	-----
	15,502	7,627
Capital and Reserves		
Called up share capital, issued and fully paid	2	2
Ordinary shares of £1 each		
Reserves	15,500	7,625
	-----	-----
	15,502	7,627

Directors Statement

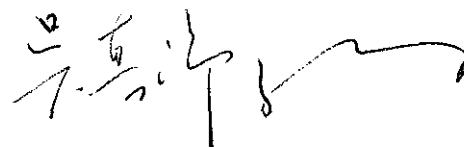
- (a) The company is entitled to take advantage of the total exemption from audit given by Section 249A(1) of the companies Act 1985 for the year ended 31 May 2000.
- (b) No notice has been deposited by holders of 10% or more of the company's issued share capital requiring the company to obtain an audit of its accounts for the financial year.
- (c) The directors acknowledge their responsibility for:
- ensuring the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
 - preparing accounts which give a true and fair view of the affairs of the company as at the end of its financial year and of its profit or loss for the financial year in accordance with section 226 of the Companies Act 1985.

The directors have taken advantage of the exceptions conferred by Part 1 of schedule 8 of the Companies Act 1985 and have done so on the grounds that in their opinion the company is entitled to these exceptions as small company.

Date

1/ July /02.

Director: Ms Z Wu



CHINESE HERITAGE LTD

Profit and Loss Account

For the year ended 31 May 2000

	2000 £	1999 £
Turnover	73,036	48,400
Overheads	(65,138)	(56,194)
Prior year adjustment	-	-
Interest Received	-	8
Net Profit (Loss) before tax	7,898	(7,786)
Corporation Tax	(23)	-
Net profit for year after tax	7,875	(7,786)
<u>Movements on reserves</u>		
Balance b/f 1 June 1998/1999	7,625	15,411
Net profit after tax	7,875	(7,786)
Tax Adjustment to Reserves		
Less dividends paid	-	-
Retained Profit c/f	15,500	7,625