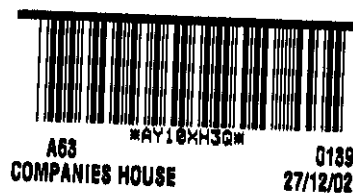


REGISTERED NUMBER: 2530526 (England and Wales)

Abbreviated Financial Statements For The Year Ended 30 September 2002

for

Damax Ltd



Damax Ltd

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For The Year Ended 30 September 2002

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Damax Ltd

Company Information
For The Year Ended 30 September 2002

DIRECTORS:

R Ward
Mrs S Ward

SECRETARY:

Mrs S Ward

REGISTERED OFFICE:

Unit 1
Oxford Road
Brackley
Northamptonshire
NN13 7DY

REGISTERED NUMBER:

2530526 (England and Wales)

ACCOUNTANTS:

Premier Accountancy
Suite 7
Coach House Cloisters
Hitchin Street
Baldock
Hertfordshire
SG7 6AE

Damax Ltd**Abbreviated Balance Sheet****30 September 2002**

		2002		2001	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		24,077		28,956
CURRENT ASSETS:					
Stocks		79,896		65,130	
Debtors		19,700		14,396	
Cash at bank and in hand		111		314	
		99,707		79,840	
CREDITORS: Amounts falling due within one year		178,151		51,713	
NET CURRENT (LIABILITIES)/ASSETS:			(78,444)		28,127
TOTAL ASSETS LESS CURRENT LIABILITIES:			(54,367)		57,083
CREDITORS: Amounts falling due after more than one year			-		100,000
			£(54,367)		£(42,917)
CAPITAL AND RESERVES:					
Called up share capital	3		203		203
Profit and loss account			(54,570)		(43,120)
SHAREHOLDERS' FUNDS:			£(54,367)		£(42,917)

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 September 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

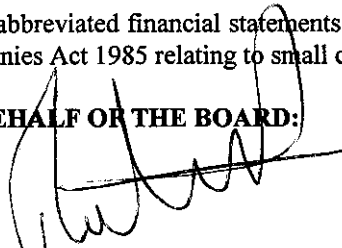

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

Damax Ltd

Abbreviated Balance Sheet
30 September 2002

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:


.....
R Ward - DIRECTOR
.....
Mrs S Ward - DIRECTOR

Approved by the Board on 10/12/2002

Damax Ltd

Notes to the Abbreviated Financial Statements **For The Year Ended 30 September 2002**

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 June 2002).

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.

Plant and machinery etc	- 25% on reducing balance and 15% 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

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 October 2001	50,285
Additions	7,579
Disposals	(8,000)
	<hr/>
At 30 September 2002	49,864
	<hr/>
DEPRECIATION:	
At 1 October 2001	21,329
Charge for year	7,958
Eliminated on disposals	(3,500)
	<hr/>
At 30 September 2002	25,787
	<hr/>
NET BOOK VALUE:	
At 30 September 2002	24,077
	<hr/>
At 30 September 2001	28,956
	<hr/>

Damax Ltd

Notes to the Abbreviated Financial Statements
For The Year Ended 30 September 2002

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2002 £	2001 £
900	Ordinary 'A'	£1	900	900
50	Ordinary 'B'	£1	50	50
50	Ordinary 'D'	£1	50	50
			<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2002 £	2001 £
200	Ordinary 'A'	£1	203	200
2	Ordinary 'B'	£1	-	2
1	Ordinary 'D'	£1	-	1
			<u>203</u>	<u>203</u>


Damax Ltd

**Report of the Accountants to the Directors of
Damax Ltd**

The following reproduces the text of the report prepared for the directors in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages two to five) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 September 2002 set out on pages four to eight and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Premier Accountancy
Suite 7
Coach House Cloisters
Hitchin Street
Baldock
Hertfordshire
SG7 6AE

Dated: 12/12/02.