

EUROJURIS (UK) LIMITED (FORMERLY LAWNET EUROPE LIMITED)
(Limited by Guarantee)

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED
30 APRIL 2002

COMPANY NUMBER:2702797



EUROJURIS (UK) LIMITED (FORMERLY LAWNET EUROPE LIMITED)
(Limited by Guarantee)

COMPANY INFORMATION

DIRECTOR	D G F Evans
SECRETARY	Mablaw Corporate Services Limited
COMPANY NUMBER	2702797
REGISTERED OFFICE	First Floor 93 - 95 Bedford Street Leamington Spa Warwickshire CV32 5BB
AUDITORS	Bentley Jennison Chartered Accountants & Registered Auditors 3 Hollinswood Court Stafford Park 1 Telford TF3 3BD

EUROJURIS (UK) LIMITED (FORMERLY LOWNET EUROPE LIMITED)
(Limited by Guarantee)

CONTENTS

	Page
Director's report	1
Auditors' report	2
Income and expenditure account	3
Balance sheet	4
Notes to the financial statements	5 - 7
<i>The following pages do not form part of the statutory accounts:</i>	
Detailed income and expenditure account and summaries	8 - 9

EUROJURIS (UK) LIMITED (FORMERLY LAUNET EUROPE LIMITED)
(Limited by Guarantee)

DIRECTOR'S REPORT
For the year ended 30 April 2002

The director presents his report and the financial statements for the year ended 30 April 2002.

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

Company law requires the director 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 surplus or deficit of the company for that period. In preparing those financial statements, the director is 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 director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is 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.

PRINCIPAL ACTIVITIES

The principal activity of the company is to provide technical support and other services with a European dimension for its members to enable them to compete effectively in Europe. The company changed its name to Eurojuris (UK) Limited on 5 July 2002.

DIRECTOR

The director who served during the year was:

D G F Evans

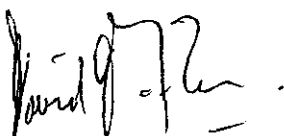
The director does not have any interest in the company as the company is limited by guarantee.

AUDITORS

The auditors, Bentley Jennison, will be proposed for reappointment in accordance with section 385 of the Companies Act 1985.

The report of the director has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on *23rd August 2002* and signed on its behalf.



D G F Evans
Director

EUROJURIS (UK) LIMITED (FORMERLY LAWNET EUROPE LIMITED)
(Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF EUROJURIS (UK) LIMITED (FORMERLY
LAWNET EUROPE LIMITED)**

We have audited the financial statements of Eurojuris (UK) Limited (Formerly LawNet Europe Limited) for the year ended 30 April 2002 set out on pages 3 to 7. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002) under the historical cost convention and the accounting policies set out on page 5.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As described in the Statement of Director's Responsibilities the company's director is responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Director's Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Director's Report and consider the implications for our report if we become aware of any apparent misstatements within it.

BASIS OF AUDIT OPINION

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the director in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

OPINION

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 30 April 2002 and of its surplus for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Bentley Jennison



Chartered Accountants
Registered Auditors

3 Hollinswood Court
Stafford Park 1
Telford
TF3 3BD

23RD AUGUST 2002

EUROJURIS (UK) LIMITED (FORMERLY LAWNET EUROPE LIMITED)
(Limited by Guarantee)

INCOME AND EXPENDITURE ACCOUNT
For the year ended 30 April 2002

	Note	2002 £	2001 £
TURNOVER	1	2,254	1,000
Administrative expenses		(150)	(1,254)
OPERATING SURPLUS/(DEFICIT)	2	2,104	(254)
Interest receivable		-	18
SURPLUS/(DEFICIT) ON ORDINARY ACTIVITIES BEFORE TAXATION		2,104	(236)
TAX ON SURPLUS/(DEFICIT) ON ORDINARY ACTIVITIES	3	-	(2)
RETAINED SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR	8	2,104	(238)

The notes on pages 5 to 7 form part of these financial statements.

EUROJURIS (UK) LIMITED (FORMERLY LAWNET EUROPE LIMITED)
(Limited by Guarantee)

BALANCE SHEET
As at 30 April 2002

	Note	2002	2001
		£	£
Tangible fixed assets	4	-	-
CURRENT ASSETS			
Debtors	5	11,340	11,987
Cash at bank		336	620
		<u>11,676</u>	<u>12,607</u>
CREDITORS: amounts falling due within one year	6	(1,130)	(4,165)
NET CURRENT ASSETS		<u>10,546</u>	<u>8,442</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>10,546</u>	<u>8,442</u>
CAPITAL AND RESERVES			
Income and expenditure account	8	10,546	8,442
		<u>10,546</u>	<u>8,442</u>

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the board on 23rd August 2002 and signed on its behalf.


D G F Evans
Director

The notes on pages 5 to 7 form part of these financial statements.

EUROJURIS (UK) LIMITED (FORMERLY LAUNET EUROPE LIMITED)
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 30 April 2002

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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).

1.2 Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.3 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of Value Added Tax and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings	-	10% straight line
-----------------------	---	-------------------

2. OPERATING SURPLUS/(DEFICIT)

The operating surplus/(deficit) is stated after charging:

	2002 £	2001 £
Auditors' remuneration	935	970
	<u> </u>	<u> </u>

During the year, no director received any emoluments (2001 - £nil).

3. TAXATION

	2002 £	2001 £
UK corporation tax on profits of the year	-	2
	<u> </u>	<u> </u>

There were no factors that affected the tax charge for the year which has been calculated on the profits on ordinary activities before tax at the standard rate of corporation tax in the UK.

There were no factors that may affect future tax charges.

EUROJURIS (UK) LIMITED (FORMERLY LAWNET EUROPE LIMITED)
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 30 April 2002

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
Cost	
At 1 May 2001 and 30 April 2002	1,499
Depreciation	
At 1 May 2001 and 30 April 2002	1,499
Net book value	
At 30 April 2002	-
At 30 April 2001	-

5. DEBTORS

	2002 £	2001 £
Due within one year		
Other debtors	11,340	11,987

6. CREDITORS:
Amounts falling due within one year

	2002 £	2001 £
Corporation tax	-	2
Other creditors	1,130	4,163
	1,130	4,165

7. COMPANY STATUS

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation. At 30 April 2002 there was 1 member who had given this guarantee, totalling £1

EUROJURIS (UK) LIMITED (FORMERLY LAWNET EUROPE LIMITED)
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 30 April 2002

8. RESERVES

Income and expenditure account	£
At 1 May 2001	8,442
Surplus retained for the year	2,104
	<hr/>
At 30 April 2002	10,546
	<hr/>

9. CONTROLLING PARTY

The company is controlled by its director, details of which are shown on page 1.