

OAKCAD LIMITED
COMPANY NUMBER 2930464
REPORT AND FINANCIAL STATEMENTS
31ST MAY 2002



OAKCAD LIMITED

REPORT AND FINANCIAL STATEMENTS 2002

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OAKCAD LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

Directors

A.D. Sparshott
T.G Leach

Secretary

T.G Leach

Registered office

116 Whalley Drive
Bletchley
Milton Keynes
Bucks MK3 6HU

Bankers

National Westminster Bank Plc
13 Stonehills
Welwyn Garden City
Herts AL8 6ND

Accountant

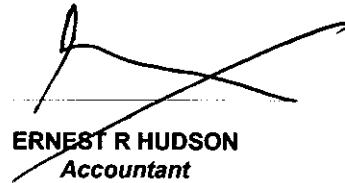
Ernest R Hudson
73 Surbiton Hill Park
Surbiton
Surrey KT5 8EH

OAKCAD LIMITED

REPORT OF THE ACCOUNTANT

OF OAKCAD LIMITED

In accordance with your instructions, I have prepared, without carrying out an audit, the accounts on pages 4 to 5 from the accounting records of the Company and from information and explanations supplied to me.



ERNEST R HUDSON
Accountant

**73 Surbiton Hill Park,
Surbiton
Surrey KT5 8EH.**

6th December, 2002

OAKCAD LIMITED

REPORT OF THE DIRECTORS

The directors present their annual report and the financial statements for the year ended 31st May 2002.

ACTIVITIES

The company's principal activity is that of an Engineering and CAD Training Provider

REVIEW OF DEVELOPMENTS

The profit for the year is dealt with as shown in the profit and loss account. The directors recommend the payment of a dividend of £14.00 per share

FUTURE DEVELOPMENTS

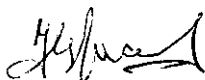
The directors anticipate that earnings will increase during the forthcoming year.

DIRECTORS AND THEIR INTERESTS

The present directorship of the company remains the same and the directors' interests in the share capital of the company are as follows. The directors served throughout the period.

	31/5/02 Ordinary Shares	31/5/01 Ordinary Shares
A Sparshott	50	50
T Leach	50	50

By order of the Board



T Leach
Secretary

OAKCAD LIMITED

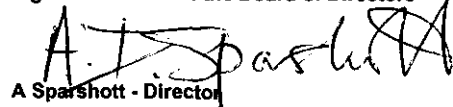
BALANCE SHEET AT 31ST MAY 2002

	2002		2001	
	£	£	£	£
FIXED ASSETS				
Tangible assets		7,091		6,475
CURRENT ASSETS				
Debtors	10,908		14,622	
Cash at bank and in hand	576		1,858	
	11,484		16,480	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	9,859		12,648	
Bank Overdraft	-		-	
	9,859		12,648	
NET CURRENT ASSETS/(LIABILITIES)		1,625		3,832
TOTAL ASSETS LESS CURRENT LIABILITIES		8,716		10,307
CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		-		-
	£	8,716		10,307
CAPITAL AND RESERVES				
Authorised Capital 100 Ordinary Shares of £1-00 each				
Called up share capital		100		100
Profit and loss account		8,616		10,207
	£	8,716		10,307

DIRECTORS' STATEMENTS ON UNAUDITED ACCOUNTS

- (a) That for the year ended 31st May 2002 the company was entitled to exemption under subsection (1) of section 249A of the Company Act 1985
- (b) That no notice has been deposited under subsection (2) of section 249B in relation to its accounts for year ended 31st May 2002.
- (c) That the Directors acknowledge their responsibilities for:
- (i) Ensuring that the Company keeps accounting records which comply with section 221 of the Company Act 1985 and
 - (ii) Preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise the requirements of section 226 and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company
- (d) Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 and in opinion of the directors, the company is entitled to those exemptions on the basis that it qualifies as a small company

Signed on behalf of the Board of Directors


A Sparshott - Director

Date 6th December, 2002