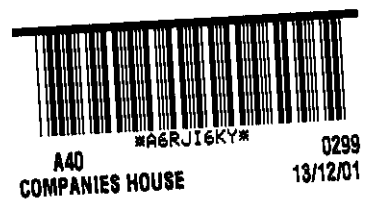


ELECTROPOINT LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2001

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LYNNE STONE
Taxation Consultants
16 The Drive
Coulsdon
Surrey
CR5 2BL



Company Registration No: 3123792

ELECTROPOINT LIMITED
ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2001

	Notes	2001 £	2000 £
FIXED ASSETS			
Tangible Assets	2	202,577	202,808
CURRENT ASSETS			
Debtors		6,558	1,550
Cash at Bank and In Hand		6,886	78
		<u>13,444</u>	<u>1,628</u>
CREDITORS: Amounts falling due within one year		<u>(89,982)</u>	<u>(73,703)</u>
NET CURRENT (LIABILITIES)		<u>(76,538)</u>	<u>(72,075)</u>
TOTAL NET ASSETS		126,039	130,733
CREDITORS: Amounts falling due after more than one year		(48,490)	(81,558)
		<u>£ 77,549</u>	<u>£ 49,175</u>
CAPITAL AND RESERVES			
Called Up Share Capital	3	12	12
Profit and Loss Account		77,537	49,163
Equity Shareholders' Funds		<u>£ 77,549</u>	<u>£ 49,175</u>

The Directors' statements required by Section 249B(4) of the Companies Act 1985 are shown on the following page which forms part of this Balance Sheet.

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

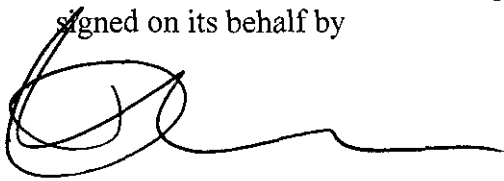
ELECTROPOINT LIMITED
DIRECTORS' STATEMENTS

In approving these financial statements as Directors of the Company we hereby confirm:

- a) that for the year in question the Company was entitled to the exemption conferred by S249 A(1) of the Companies Act 1985.
- b) that no notice has been deposited at the registered office of the Company pursuant to S249 B(2), requesting that an audit be conducted for the year ended 31 March 2001, and
- c) that we acknowledge our responsibilities for:
 - (i) ensuring that the Company keeps accounting records which comply with S221 and,
 - (ii) preparing accounts 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/loss for the year then ended in accordance with the requirement of S226 of the Companies Act 1985 and which otherwise comply with the provisions of this Act relating to financial statements, so far as applicable to the Company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities.

The financial statements were approved by the Board on 14.6.01 and signed on its behalf by



.....
D. WHITTAKER
DIRECTOR

The notes on pages 3 and 4 form part of these financial statements.

ELECTROPOINT LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2000

1. ACCOUNTING POLICIES

The accounts have been prepared in accordance with Statements of Standard accounting practice issued by the UK accountancy bodies. The particular accounting policies adopted are described below.

1.1 Accounting Convention

The Financial Statements have been prepared in accordance with the historical cost convention.

1.2 Turnover

Turnover represents amounts receivable for goods and services provided within the UK net of Value Added Tax.

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:-

Freehold Property	-	Straight line over 100 years
Fixtures, Fittings and Equipment	-	25% Reducing Balance

2. TANGIBLE ASSETS

	Land & Buildings Freehold	Fixtures Fittings & Equipment	Total
Cost at 1 April 2000	203,880	16,410	220,290
Additions	-	4,094	4,094
At 31 March 2001	<u>203,880</u>	<u>20,504</u>	<u>224,384</u>
Depreciation at 1 April 2000	6,120	11,362	17,482
Charge for the Year	2,040	2,285	4,325
At 31 March 2001	<u>8,160</u>	<u>13,647</u>	<u>21,807</u>
NET BOOK VALUE			
At 31 March 2001	<u>195,720</u>	<u>6,857</u>	<u>202,577</u>
At 31 March 2000	<u>197,760</u>	<u>5,048</u>	<u>202,808</u>

ELECTROPOINT LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2000

3.	SHARE CAPITAL	2000	1999
	Authorised		
	100 Ordinary Shares of £1 each	£ 100	£ 100
		<u> </u>	<u> </u>
	Allotted, Called Up and Fully Paid Equity		
	12 Ordinary Shares of £1 each	12	12
		<u> </u>	<u> </u>

4. **TRANSACTIONS WITH DIRECTORS**

During the year the company sold services to the following companies in which the Directors have a material interest as shareholders:-

Company Name	Directors with Material Interest	Value of Services	
		Sold	Purchased
Cadline Business Centre Ltd.	D. Solari	32,903	660
Cadline Direct Ltd.	D. Solari & D. Whittaker	45,490	1,518
Officepoint Ltd.	D. Whittaker	18,761	
XPD Ltd.	D. Whittaker	23,300	473
Cadline Communications Ltd.	D. Solari	4,183	