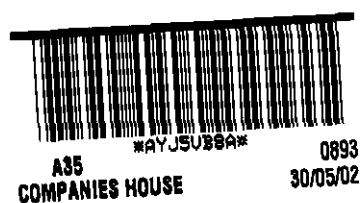


**ELECTROPOINT LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2002**

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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 2002**

	Notes	2002 £	2001 £
<b>FIXED ASSETS</b>			
Tangible Assets		210,065	202,577
<b>CURRENT ASSETS</b>			
Debtors		37,329	6,558
Cash at Bank and In Hand		925	6,886
		<u>38,254</u>	<u>13,444</u>
<b>CREDITORS:</b> Amounts falling due within one year		160,500	(89,982)
		<u>          </u>	<u>          </u>
<b>NET CURRENT (LIABILITIES)</b>		(122,246)	(76,538)
		<u>          </u>	<u>          </u>
<b>TOTAL NET ASSETS</b>		87,819	126,039
<b>CREDITORS:</b> Amounts falling due after more than one year			
		(40,645)	(48,490)
		<u>£47,174</u>	<u>£ 77,549</u>
		<u>          </u>	<u>          </u>
<b>CAPITAL AND RESERVES</b>			
Called Up Share Capital	2	12	12
Profit and Loss Account		47,162	77,537
<b>Equity Shareholders' Funds</b>		<u>£47,174</u>	<u>£ 77,549</u>
		<u>          </u>	<u>          </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 page 3 form an integral part of these financial statements.

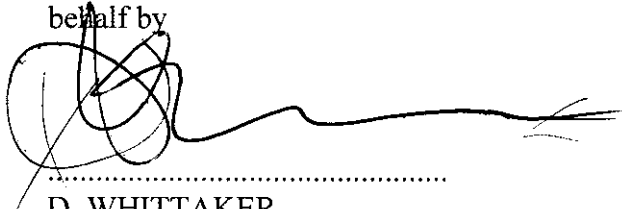
**ELECTROPOINT LIMITED**  
**DIRECTORS' STATEMENTS**

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 2002, 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 28/5/02 and signed on its behalf by



.....  
D. WHITTAKER  
DIRECTOR

The notes on page 3 form part of these financial statements.

**ELECTROPOINT LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2002**

**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. SHARE CAPITAL**

	<b>2002</b>	<b>2001</b>
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>

**3. TRANSACTIONS WITH DIRECTORS**

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

<b>Company Name</b>	<b>Directors with Material Interest</b>	<b>Value of Services</b>	
		<b>Sold</b>	<b>Purchased</b>
Cadline Business Centre Ltd.	D. Solari	38,695	663
Cadline Direct Ltd.	D. Solari & D. Whittaker	53,147	6,634
Officepoint Ltd.	D. Whittaker	6,445	
XPD Ltd.	D. Whittaker	27,200	
Cadline Communications Ltd.	D. Solari	152	
Aceri UK Limited			5,726