

**MICROSCALEX LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2002**



17293-BPX-2002

12/27/3/7

**Registered Office**  
Suite 23, Park Royal House  
23 Park Royal Road  
London

**MICROSCALEX LIMITED**

**ABBREVIATED BALANCE SHEET  
AS AT 31 DECEMBER 2002**

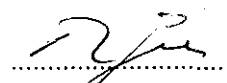
	Notes	2002 £	£	2001 £	£
<b>Fixed assets</b>					
Investments	2		5		5
<b>Current assets</b>					
Debtors		3,712		2,637	
Cash at bank and in hand		29,291		37,967	
		<u>33,003</u>		<u>40,604</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(1,151)</u>		<u>(5,392)</u>	
<b>Net current assets</b>			31,852		35,212
<b>Total assets less current liabilities</b>			<u>31,857</u>		<u>35,217</u>
<b>Capital and reserves</b>					
Called up share capital	3		1,000		1,000
Profit and loss account			30,857		34,217
<b>Shareholders' funds</b>			<u>31,857</u>		<u>35,217</u>

In preparing these abbreviated accounts:

- The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- 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 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 or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the board on 3.6.03

  
R O Gut  
Director

# MICROSCALEX LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2002

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention, and in accordance with applicable accounting standards.

The financial statements have been prepared on the going concern basis. This is considered appropriate as the ultimate beneficial shareholders will continue to provide financial support to the company for the foreseeable future.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

#### 1.2 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

#### 1.3 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

### 2 Fixed assets

	Investments £
<b>Cost</b>	
At 1 January 2002 & at 31 December 2002	5
At 31 December 2001	5

The investment represents 5% interest in Techno Systems Group and is stated at cost.

### 3 Share Capital

The authorised share capital of the Company comprises 10000 ordinary £1 shares of which 1000 have been issued and are fully paid up (2001 - 1000).