

COMPANY REGISTRATION NUMBER 3261501

NETACCESS SYSTEMS LIMITED
FINANCIAL STATEMENTS
FOR
31 OCTOBER 2002



NETACCESS SYSTEMS LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 31 OCTOBER 2002

The directors present their annual report together with the unaudited accounts of the company for the year ended 31 October 2002. The company is dormant and has not traded during the year.

THE DIRECTORS AND THEIR INTERESTS IN SHARES OF THE COMPANY

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows:

	Ordinary Shares of £1 each	
	At 31 October 2002	At November 2001
Mr Peter Richards	1	1
Mr Laszlo Marczy	<u>1</u>	<u>1</u>

Registered office:
42 Lippitts Hill
Luton
Bedfordshire
LU2 7YN

Signed by order of the directors



JD SECRETARIAT LIMITED
Company Secretary

Approved by the directors on 05/11/03

NETACCESS SYSTEMS LIMITED

BALANCE SHEET

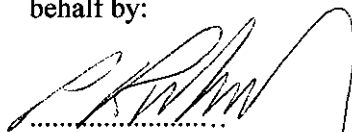
31 OCTOBER 2002

	Note	2002 £	2001 £
CURRENT ASSETS			
Debtors	3	2	2
TOTAL ASSETS		<u>2</u>	<u>2</u>
CAPITAL AND RESERVES			
Called-up equity share capital	5	2	2
SHAREHOLDERS' FUNDS		<u>2</u>	<u>2</u>

Statements:

- (a) For the year ended 31 October 2002 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.
- (b) Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring the company keeps accounting records in accordance with section 221, and
 - (ii) preparing financial statements 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 and loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements were approved by the directors on the 05/11/03 and are signed on their behalf by:



MR PETER RICHARDS

NETACCESS SYSTEMS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 OCTOBER 2002

1. DORMANT STATUS

The company was dormant (within the meaning of section 249AA of the Companies Act 1985) throughout the year ended 31 October 2002. The company has not traded during the year or during the preceding financial year. During these periods, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

2. OPERATING PROFIT

Operating profit is stated after charging:

	2002	2001
	£	£
Directors' emoluments	<u>—</u>	<u>—</u>

3. DEBTORS

	2002	2001
	£	£
Other debtors	<u>2</u>	<u>2</u>

4. RELATED PARTY TRANSACTIONS

In the opinion of the directors, there is no one controlling party.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

5. SHARE CAPITAL**Authorised share capital:**

	2002	2001
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2002		2001	
	No	£	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>