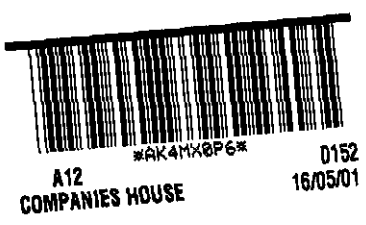


A.S.M. SERVICES LIMITED

FINANCIAL STATEMENTS

YEAR TO 28 FEBRUARY 2001



C.D.Hunt & Co.
Chartered Accountants
18 Little Stoke Road
Stoke Bishop
Bristol BS9 1HQ

Co. No. 3318540

A.S.M. SERVICES LIMITED

REPORT OF THE DIRECTORS

The Director presents his report together with the financial statements of the company for the year to 28 February 2001.

PRINCIPAL ACTIVITY

The company's principal activity is computer consultancy.

REVIEW OF BUSINESS

The results for the year and the financial position of the company are as shown in the annexed accounts

DIVIDENDS AND TRANSFERS TO RESERVES

An interim dividend of £5000 has been declared and paid.
No transfers to or from reserves have been made.

RESULTS

There was a loss for the year after taxation of £1426 (1999 £6821 Profit).

DIRECTORS INTERESTS

The Director who served during the year and his beneficial interests in the company's issued ordinary share capital were:

Ordinary Shares
28 February 2001 & 2000

S.Ameyaw-Nyame

1

A.S.M. SERVICES LIMITED

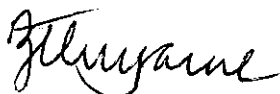
REPORT OF THE DIRECTORS (CONTINUED)

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are required by law to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for that period. In preparing the accounts, suitable accounting policies have been used, applied consistently, and responsible and prudent judgements have been made. The directors are also responsible for maintaining adequate accounting records, safeguarding the assets of the company, and preventing and detecting fraud and other irregularities. The directors are satisfied that the business is a going concern.

This report, which has been prepared taking advantage of special exemptions applicable to small companies was approved by the board on 23 April 2001 and signed on their behalf

Signed:



Z. Ameyaw-Nyame
Secretary

A.S.M. SERVICES LIMITED**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 28 FEBRUARY 2001**

	Note	2001 £	2000 £
TURNOVER	1	18968	41600
Administration Expenses		(20200)	(32428)
NET OPERATING LOSS		<u>(1232)</u>	<u>9172</u>
Interest Receivable		0	0
LOSS BEFORE TAXATION	2	<u>(1232)</u>	<u>9172</u>
Taxation	3	(194)	(2351)
LOSS AFTER TAXATION		<u>(1426)</u>	<u>6821</u>
Dividends Paid		(5000)	(13000)
RETAINED LOSS FOR THE YEAR		<u>(6426)</u>	<u>(6179)</u>
RETAINED PROFITS BROUGHT FORWARD		372	6551
RETAINED LOSSES CARRIED FORWARD		<u><u>(6054)</u></u>	<u><u>372</u></u>

The notes on pages 6 to 8 form an integral part of these accounts.

A.S.M. SERVICES LIMITED

**BALANCE SHEET
AT 28 FEBRUARY 2001**

	Note	2001 £	2000 £
FIXED ASSETS	4	<u>13659</u>	<u>20726</u>
CURRENT ASSETS			
Debtors	6	2112	1838
Cash at Bank and in Hand		<u>75</u>	<u>3505</u>
		<u>2187</u>	<u>5343</u>
CURRENT LIABILITIES			
Creditors, amounts falling due within one year	7	21898	25695
NET CURRENT LIABILITIES		<u>(19711)</u>	<u>(20352)</u>
NET LIABILITIES		<u>(6052)</u>	<u>374</u>
CAPITAL AND RESERVES			
Share Capital	5	2	2
Profit and Loss account		<u>(6054)</u>	<u>372</u>
		<u>(6052)</u>	<u>374</u>

(BALANCE SHEET CONTINUED OVERLEAF)

A.S.M. SERVICES LIMITED

BALANCE SHEET

AT 28 FEBRUARY 2001 (CONTINUED)

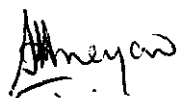
For the financial year the company was entitled to the exemption from audit conferred by subsection(1) of section 249A of the Companies Act 1985 ("the Act").

No notice from members requiring an audit has been deposited under section 249B(2) of the Act in relation to the accounts for the financial year.

The Director acknowledges his responsibilities for:

- (a) Ensuring that the company keeps accounting records which comply with s221 of the Act.
- (b) Preparing accounts which give a true and fair view of the company and of its profit for the year ended 28 February 2001 in accordance with the requirements of s226 of the Act and which otherwise comply with the requirements of that Act relating to accounts , so far as applicable to this company.

Advantage is taken in the preparation of the financial statements of the special exemptions applicable to small companies conferred by Part II of Schedule 8 to the Act.
In the directors opinion the company is entitled to these exemptions as a small company.
These accounts were approved by the Board of Directors on 23 April 2001.



S. Ameyaw-Nyame
Director

The notes on pages 6 to 8 form an integral part of these accounts.

A.S.M. SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2001

1. Accounting Policies

(a) Basis of accounting

The financial statements have been prepared under the historical cost convention.

(b) Turnover

Turnover comprises the invoice value of goods and services supplied net of VAT.

The turnover is attributable to the principal activities, and arose in the United Kingdom.

2. Operating Profit

This is shown after charging:

	2001 £	2000 £
Directors remuneration	11428	19714
Depreciation	<u>7067</u>	<u>7067</u>

3. Taxation

	£	£
UK Corporation Tax at 20% - Current year	<u>194</u>	<u>2351</u>

A.S.M. SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 28 FEBRUARY 2001 (CONTINUED)

4.Fixed Assets

	Motor Vehicle £	Plant & Equipment £	Total £
COST			
Balance at 28.2.99	32222	3117	35339
Additions	0	0	0
Balance at 28.2.00	<u>32222</u>	<u>3117</u>	<u>35339</u>
DEPRECIATION			
Balance at 28.2.99	12888	1725	14613
Disposals	0	0	0
Charge for year	6444	623	7067
Balance at 28.2.00	<u>19332</u>	<u>2348</u>	<u>21680</u>
NET BOOK VALUE			
At 28.2.98	<u>19334</u>	<u>1392</u>	<u>20726</u>
At 28.2.99	<u>12890</u>	<u>769</u>	<u>13659</u>
5.Share Capital			
Authorised		2001	2000
£1 Ordinary Shares		<u>100</u>	<u>100</u>
Issued and fully paid			
£1 Ordinary Shares		<u>2</u>	<u>2</u>

A.S.M. SERVICES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED (CONTINUED)**

6. Debtors

	2001 £	2000 £
Trade Debtors	<u>2112</u>	<u>1838</u>

7. Creditors: Amounts falling due within one year

	£	£
Directors Current Account	487	252
Trade Creditors	1711	1153
HP Liability	18680	20351
Other Taxation & Social Security	826	1588
Corporation Tax	<u>194</u>	<u>2351</u>
	<u>21898</u>	<u>25695</u>