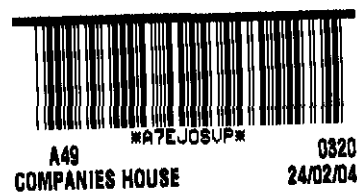


EVI SYSTEM LIMITED  
COMPANY NUMBER: 3571457  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31<sup>ST</sup> MAY 2003



CAROL COLINSWOOD & CO  
CHARTERED ACCOUNTANTS  
DORCHESTER HOUSE  
15 DORCHESTER PLACE  
THAME  
OXFORDSHIRE, OX9 2DL.

EVI SYSTEM LIMITED

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EVI SYSTEM LIMITED  
REPORT TO THE DIRECTOR  
FOR THE YEAR ENDED 31<sup>ST</sup> MAY 2003

The Director presents his report and the Accounts for the year ended 31<sup>st</sup> May 2003

ACTIVITIES OF THE COMPANY

The principal activity of the Company is that of Engineering Consultants.

DIRECTOR

The Director of the Company, together with his interest in the shares of the Company is:

Ordinary Shares of £1 each

Mr J.D. Kempson

2

DIRECTOR'S RESPONSIBILITIES FOR THE ACCOUNTS

Company Law requires the Directors to prepare Accounts for each financial year which give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that year. In preparing those Accounts, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the Accounts on a going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the Accounts comply with the Companies Act 1985. They are also responsible for taking reasonable steps for the prevention and detection of fraud and other irregularities.

SMALL COMPANY EXEMPTION

In preparing this report, the Director has taken advantage of the special exemptions applicable to small companies.

On behalf of the Board

.....(Secretary).....  
Mrs M. Mummery

22/2/04

.....Date

EVI SYSTEM LIMITED  
PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31<sup>ST</sup> MAY 2003

	<u>NOTE</u>	<u>2003</u> £	<u>2002</u> £
<u>TURNOVER</u>	1	66,474	48,837
Less; Cost of Sales		0	0
		<hr/>	<hr/>
<u>GROSS PROFIT</u>		66,474	48,837
Administrative Expenses		(40,081)	(36,404)
		<hr/>	<hr/>
<u>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</u>	2	26,393	12,433
Taxation		(4,081)	(1,306)
		<hr/>	<hr/>
<u>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</u>		22,312	11,127
Dividends Paid/Proposed		(22,000)	(11,000)
		<hr/>	<hr/>
<u>RETAINED PROFIT</u>		£ 312	£ 127
		<hr/>	<hr/>

CONTINUING OPERATIONS

None of the Company's activities were acquired or discontinued during the above two financial years.

TOTAL RECOGNISED GAINS AND LOSSES

The Company has no recognised gains or losses other than the profit or loss for the above two financial years.

The Notes on pages 5 to 7 form part of these Financial Statements.

EVI SYSTEM LIMITEDBALANCE SHEETAS AT 31<sup>ST</sup> MAY 2003

	<u>NOTE</u>	<u>2003</u>	<u>2002</u>
		£	£
<u>FIXED ASSETS</u>			
Tangible Assets	3	777	1,165
<u>CURRENT ASSETS</u>			
Debtors		1,175	2,644
Bank Balance		19,741	6,468
		<hr/>	<hr/>
		20,916	9,112
<u>CREDITORS: Amounts falling due</u>			
within one year	4	(20,660)	(9,556)
		<hr/>	<hr/>
<u>NET CURRENT ASSETS/(LIABILITIES)</u>		256	( 444)
		<hr/>	<hr/>
<u>TOTAL ASSETS</u>		£ 1,033	£ 721
		<hr/>	<hr/>
<u>CAPITAL AND RESERVES</u>			
Called Up Share Capital	5	2	2
Profit and Loss Account		1,031	719
		<hr/>	<hr/>
<u>SHAREHOLDERS' FUNDS</u>	6	£ 1,033	£ 721
		<hr/>	<hr/>

EVI SYSTEM LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31<sup>ST</sup> MAY 2003

As Director of the Company I confirm:

- (a) that for the year ended 31<sup>st</sup> May 2003 the Company was entitled to the exemption conferred by section 294A(1) of the Companies Act 1985;
- (b) that no member or members have requested an audit of the Company pursuant to section 249B(2) of the Act;
- (c) that I acknowledge my responsibility for keeping accounting records which comply with section 221 of the Act, 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 period and of its profits for the period then ended, in accordance with section 226 of the Act, and which otherwise comply with the requirements of the Act relating to Accounts, so far applicable to the Company.

We have taken advantage in the preparation of the Accounts of the special exemptions conferred by Part 1 of Schedule 8 to the Companies Act 1985 on the grounds that the Company qualifies as a small company.

SIGNED ON BEHALF OF THE BOARD

  
.....

Mr J.D. Kempson (Director)

Approved by the Board on

*22 Feb 2004*

The Notes on pages 5 to 7 form part of these Financial Statements.

EVI SYSTEM LIMITEDNOTES TO THE FINANCIAL STATEMENTSFOR THE YEAR ENDED 31<sup>ST</sup> MAY 20031. ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the Company's Accounts.

(a) Basis of Accounting

The Accounts are prepared in accordance with the Companies Act 1985, and with applicable Accounting Standards.

(b) Turnover

Turnover comprises the value of goods supplied and services provided to third parties and is exclusive of Value Added Tax.

(c) Tangible Fixed Assets and Depreciation

Tangible Fixed Assets are stated at historical cost less depreciation. Depreciation is provided using the following rates and bases which reflect the anticipated useful lives of the assets and their estimated residual value.

Computer Equipment	33.3% Reducing Balance
--------------------	------------------------

(d) Cash Flow Statements

The Accounts are prepared in accordance with FRS1 – Cash Flow Statements. As a small company the exemption available under that standard has been taken and a cash flow statement has not been prepared.

2. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

	<u>2003</u>	<u>2002</u>
After Charging:		
Depreciation	388	583
Director's Remuneration	33,499	29,445
	<hr/>	<hr/>

EVI SYSTEM LIMITEDNOTES TO THE FINANCIAL STATEMENTS (CONTINUED)FOR THE YEAR ENDED 31<sup>ST</sup> MAY 20033. TANGIBLE FIXED ASSETS

	<u>Computer Equipment</u>
<u>Cost or Valuation</u>	
Balance at 1 <sup>st</sup> June 2002	2,156
Additions	0
Disposals	0
	<hr/>
At 31 <sup>st</sup> May 2003	£ 2,156
	<hr/>
<u>Depreciation</u>	
Balance at 1 <sup>st</sup> June 2002	991
On Disposals	0
Charge for Period	338
	<hr/>
At 31 <sup>st</sup> May 2003	£ 1,379
	<hr/>
<u>Net Book Value</u>	
At 31 <sup>st</sup> May 2003	£ 777
	<hr/>
At 31 <sup>st</sup> May 2002	£ 1,165
	<hr/>

4. <u>CREDITORS</u>	<u>2003</u>	<u>2002</u>
	£	£
Amounts falling due within one year		
Other Creditors and Accruals	5,021	4,990
Corporation Tax Due	4,081	1,306
Directors Current Account	11,558	3,260
	<hr/>	<hr/>
	£ 20,660	£ 9,556
	<hr/>	<hr/>



EVI SYSTEM LIMITEDNOTES TO THE FINANCIAL STATEMENTS (CONTINUED)FOR THE YEAR ENDED 31<sup>ST</sup> MAY 2003

5.	<u>CALLED UP SHARE CAPITAL</u>	<u>2003</u>	<u>2002</u>
		£	£
	<u>Allotted and Fully Paid</u>		
	Ordinary Shares of £1 each	2	2
		—	—
	<u>Authorised</u>		
	Ordinary Shares of £1 each	100	100
		—	—
8.	<u>MOVEMENT IN SHAREHOLDERS' FUNDS</u>	<u>2003</u>	<u>2002</u>
			£
	Opening Balance	721	594
	Profit for Year after Taxation	22,312	11,127
	Dividends Paid	(22,000)	(11,000)
		—	—
	At 31 <sup>st</sup> May 2003	£ 1,033	£ 721
		—	—