

Company Registration No. 3649915 (England and Wales)

**SURELEX LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2001**



# SURELEX LIMITED

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# **SURELEX LIMITED**

## **AUDITORS' REPORT TO SURELEX LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages 2 to 3, together with the financial statements of the company for the year ended 31 December 2001 prepared under section 226 of the Companies Act 1985.

### **Respective responsibilities of the director and auditors**

The director is responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

### **Basis of opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

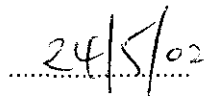
### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 3 are properly prepared in accordance with those provisions.



**Gallagher & Co**

Chartered Accountants  
**Registered Auditor**



Titchfield House  
69/85 Tabernacle Street  
London  
EC2A 4RR

# SURELEX LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2001

		2001		2000	
	Notes	Euros	Euros	Euros	Euros
<b>Fixed assets</b>					
Investments	4		1,048,090		1,048,090
<b>Current assets</b>					
Cash at bank and in hand		101,043		112,321	
<b>Creditors: amounts falling due within one year</b>	5	(1,167,081)		(1,169,335)	
<b>Net current liabilities</b>			(1,066,038)		(1,057,014)
<b>Total assets less current liabilities</b>			(17,948)		(8,924)
<b>Capital and reserves</b>					
Called up share capital	6		161		161
Profit and loss account	7		(18,109)		(9,085)
<b>Shareholders' funds - equity interests</b>	8		(17,948)		(8,924)

These financial statements 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 23<sup>rd</sup> MAY 2002.



Rathbone Directors Limited  
Director

# SURELEX LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2001

### 1 Accounting policies

A summary of the principal accounting policies, all of which have been applied consistently throughout the year and the preceding year, is set out below.

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

#### 1.2 Investments

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

#### 1.3 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the director, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

#### 1.4 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 Euros
<b>Cost</b>	
At 1 January 2001 & at 31 December 2001	1,048,090
	<u>          </u>
At 31 December 2000	1,048,090
	<u>          </u>

### 3 Share capital

	2001 £	2000 £
<b>Authorised</b>		
500,000 Ordinary shares of £1 each	500,000	500,000
	<u>          </u>	<u>          </u>
	<b>Euros</b>	<b>Euros</b>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	161	161
	<u>          </u>	<u>          </u>

### 4 Control

The company is controlled by the parent company, Pomona International Limited, a company registered in The British Virgin Islands.

The identity of the ultimate controlling party is not known.