

ECHODENE LIMITED

Account No. 3715991

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2003

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John Minford Associates

ECHODENE LIMITED

ABBREVIATED BALANCE SHEET **AS AT 31 DECEMBER 2003**

	Notes	2003 £	£	2002 £	£
FIXED ASSETS					
Investments	2	<u>8,651</u>		<u>8,651</u>	
			8,651		8,651
CURRENT ASSETS					
Debtors & Prepayments		-		-	
Cash in Bank		<u>4,077</u>		<u>4,077</u>	
		4,077		4,077	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR					
		<u>(1,234)</u>		<u>(1,234)</u>	
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>2,843</u>		<u>2,843</u>	
		<u>11,494</u>		<u>11,494</u>	
CAPITAL AND RESERVES					
Called Up Share Capital	3	1		1	
Profit and Loss Account		<u>11,493</u>		<u>11,493</u>	
Shareholders' Funds		<u>11,494</u>		<u>11,494</u>	

The Notes form part of these Abbreviated Financial Statements

ECHODENE LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2003 (continued)

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31 December 2003.

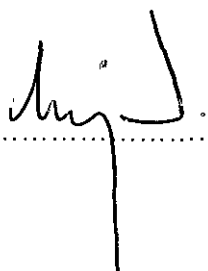
No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 abbreviated financial statements have been prepared in accordance with the special provisions of part VII of the Companies Act 1985 relating to small companies.

By Order of the Board

A handwritten signature in black ink, appearing to be 'M. J.', written over a dotted line.

11 August 2004

Date

ECHODENE LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 DECEMBER 2003**

1 ACCOUNTING POLICIES

1.1 BASIS OF ACCOUNTING

The Financial Statements have been prepared under the historical cost convention and under the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 COMPLIANCE WITH ACCOUNTING STANDARDS

The Accounts have been prepared in accordance with applicable accounting standards

1.3 TURNOVER

Turnover represents amounts receivable for goods and services.

1.4 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 directors, there is a reasonable profitability that a liability or asset will crystallise in the foreseeable future.

2 FIXED ASSETS - INVESTMENTS

An Equity investment is held in the share capital of Autocontrol Systems Ltd, a company registered in Zimbabwe. The investment is shown at cost to the company. No income is arising on this investment.

3 SHARE CAPITAL

	2003	2002
	£	£
Authorised		
1,000 Ordinary Shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, Called Up and Fully Paid		
1 Ordinary Share of £1 each	<u>1</u>	<u>1</u>