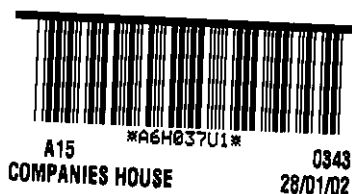


REGISTERED NUMBER: 3744301 (England and Wales)

Abbreviated Financial Statements for the Year Ended 31 March 2001

for

Continental Communications Ltd



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for the Year Ended 31 March 2001**

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Continental Communications Ltd

**Company Information
for the Year Ended 31 March 2001**

DIRECTOR: MR N Panesar

SECRETARY: Mrs P K Panesar

REGISTERED OFFICE: 29 St James Avenue
West Ealing
London
W13 9DL

REGISTERED NUMBER: 3744301 (England and Wales)

ACCOUNTANTS: Michael J Russell & Co
58a Waldeck Road
Strand on the Green
Chiswick
London
W4 3NP

Continental Communications Ltd

**Abbreviated Balance Sheet
31 March 2001**

| | | 31.3.01 | | 31.3.00 | |
|---|-------|---------|--------|---------|--------|
| | Notes | £ | £ | £ | £ |
| FIXED ASSETS: | | | | | |
| Tangible assets | 2 | | 895 | | 1,343 |
| CURRENT ASSETS: | | | | | |
| Cash at bank | | 8,549 | | 15,623 | |
| CREDITORS: Amounts falling due within one year | | 5,034 | | 12,710 | |
| NET CURRENT ASSETS: | | | 3,515 | | 2,913 |
| TOTAL ASSETS LESS CURRENT LIABILITIES: | | | £4,410 | | £4,256 |
| CAPITAL AND RESERVES: | | | | | |
| Called up share capital | 3 | | 100 | | 100 |
| Profit and loss account | | | 4,310 | | 4,156 |
| SHAREHOLDERS' FUNDS: | | | £4,410 | | £4,256 |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2001.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2001 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his 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.

ON BEHALF OF THE BOARD:

N. S. Panesar

MR N Panesar - DIRECTOR

Approved by the Board on 25/1/2002

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements
for the Year Ended 31 March 2001

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. TANGIBLE FIXED ASSETS

| | Total |
|------------------------|--------------|
| | <hr/> £ |
| COST: | |
| At 1 April 2000 | |
| and 31 March 2001 | <hr/> 1,791 |
| DEPRECIATION: | |
| At 1 April 2000 | 448 |
| Charge for year | 448 |
| | <hr/> |
| At 31 March 2001 | 896 |
| | <hr/> |
| NET BOOK VALUE: | |
| At 31 March 2001 | 895 |
| | <hr/> |
| At 31 March 2000 | 1,343 |
| | <hr/> |

Continental Communications Ltd

**Notes to the Abbreviated Financial Statements
for the Year Ended 31 March 2001**

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 31.3.01 £ | 31.3.00 £ |
|---------|----------|-------------------|--------------|--------------|
| 100 | Ordinary | 100 | <u>100</u> | <u>100</u> |