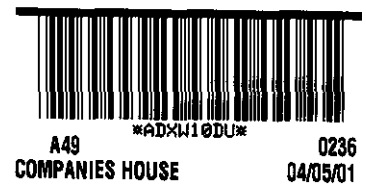

N.S.T. & T. UNIVERS PHONE UK LTD

**ABBREVIATED ACCOUNTS
FOR THE 51 WEEKS ENDED
31 JULY 2000**



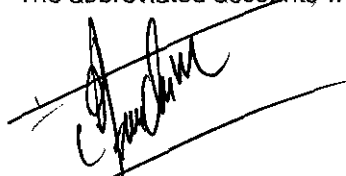
ABBREVIATED BALANCE SHEET
As at 31 July 2000

	Note	£	2000 £
FIXED ASSETS			
Tangible fixed assets	2		8,809
CURRENT ASSETS			
Stocks		698	
Debtors		2,570	
Cash at bank and in hand		4,490	
		<u>7,758</u>	
CREDITORS: amounts falling due within one year		<u>(26,035)</u>	
NET CURRENT LIABILITIES			<u>(18,277)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>£ (9,468)</u>
CAPITAL AND RESERVES			
Called up share capital	3		2
Profit and loss account			<u>(9,470)</u>
SHAREHOLDERS' FUNDS			<u>£ (9,468)</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and no notice requiring an audit has been deposited under section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 July 2000 and of its loss for the period then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated accounts were approved by the board on 3 May 2001 and signed on its behalf.


Casimir Fotso Chatue


Director

The notes on pages 2 to 3 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS
For the period ended 31 July 2000

1. ACCOUNTING POLICIES**1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000) under the historical cost convention.

1.2 Cash Flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1.

1.3 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of value added tax and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles	-	25%	Straight line
Fixtures & fittings	-	20%	Straight line
Office equipment	-	20%	Straight line

1.5 Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the profit and loss account as incurred.

1.6 Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.7 Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2. TANGIBLE FIXED ASSETS

	£
Cost	
Additions	11,652
At 31 July 2000	<u>11,652</u>
Depreciation	
Charge for period	2,843
At 31 July 2000	<u>2,843</u>
Net Book Value	
At 31 July 2000	<u>£ 8,809</u>

NOTES TO THE ABBREVIATED ACCOUNTS
For the period ended 31 July 2000

3. CALLED UP SHARE CAPITAL

	2000 £
Authorised	
1,000 Ordinary shares of £1.00 each	£ 1,000
	<u> </u>
Allotted, called up and fully paid	
2 Ordinary shares of £1.00 each	£ 2
	<u> </u>

During the year 2 ordinary shares of £1.00 each were issued fully paid for cash at par.