

**ENVIRONMENTAL ENERGY ENGINEERING LIMITED**

**ABBREVIATED FINANCIAL STATEMENTS**

**FOR THE PERIOD FROM 7TH OCTOBER 1999**

**TO 31ST MARCH 2001**



**COMPANY NUMBER: 3854495**

# **ENVIRONMENTAL ENERGY ENGINEERING LIMITED**

## **ABBREVIATED BALANCE SHEET AT 31ST MARCH 2001**

	<u>Notes</u>	£	£
<b><u>CURRENT ASSETS</u></b>			
Cash at bank and in hand		190453	
<b><u>CREDITORS:</u></b>			
Amounts falling due within one year		(186799)	
<b><u>NET CURRENT ASSETS</u></b>			3654
<b><u>TOTAL ASSETS</u></b>			3654
<b><u>CAPITAL AND RESERVES</u></b>			
Called up share capital	2		2
Profit and Loss account			3652
<b><u>TOTAL EQUITY SHAREHOLDERS' FU</u></b>			3654
<b><u>DIRECTOR'S STATEMENT</u></b>			

The company is entitled to take advantage of the total exemption from audit given by Section 249A(1) of the Companies Act 1985 for the Period from 7th October 1999 to 31st March 2001.

No notice has been deposited by holders of 10% or more of the company's issued share capital requiring the company to obtain an audit of its accounts for the financial period.

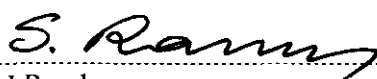
The directors acknowledge their responsibilities for:

- (i) ensuring the company keeps accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts which give a true and fair view of the state of the affairs of the company at the end of the financial period and of its profit or loss for the financial period in accordance with Section 266 of the Companies Act 1985, and which otherwise comply with the requirements of the Act, relating to the accounts, 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 financial statements were approved by the Board on 10<sup>th</sup> July 2001

Signed on behalf of the Board

  
Mr S J Rowley  
Director

The notes on page 2 form part of these financial statements.

**ENVIRONMENTAL ENERGY ENGINEERING LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**

**FOR THE PERIOD FROM 7TH OCTOBER 1999 TO 31ST MARCH 2001**

**1. ACCOUNTING POLICIES**

The principal accounting policies adopted in the preparation of the financial statements are set out below and been consistently applied within these accounts.

Basis of accounting

The accounts have been prepared in accordance with the historical cost convention.

Turnover

Turnover represents the net amounts, exclusive of VAT invoiced during the year by the company, in respect of goods sold and services provided.

Deferred taxation

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect that it is considered that a net liability may crystallise.

Foreign Currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the balance sheet date.

All differences are taken to the profit and loss account.

**2. SHARE CAPITAL**

	<b><u>2001</u></b>
	<b>£</b>
Authorised:	
Ordinary Shares of £1 per share	1000
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Allotted, called up and fully paid	
Ordinary Shares of £1 per share	2
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**3. CONTROLLING PARTY**

The controlling party is Trafalgar International Limited, a company registered in Belize.