

REGISTERED NUMBER: 04026319 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2002

FOR

MICON INTERNATIONAL CO LIMITED



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FOR THE YEAR ENDED 30 JUNE 2002**

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MICON INTERNATIONAL CO LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2002**

DIRECTORS:

H Burgess
D W Hooley
C R Lattanzi
J Spooner

SECRETARY:

D W Hooley

REGISTERED OFFICE:

Suite 10 Keswick Hall
Norwich
Norfolk
NR4 6TJ

REGISTERED NUMBER:

04026319 (England and Wales)

ACCOUNTANTS:

Hollis and Co
Chartered Accountants
35 Wilkinson Street
Sheffield
S10 2GB

MICON INTERNATIONAL CO LIMITED

ABBREVIATED BALANCE SHEET

30 JUNE 2002

		2002		2001	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		16,097		19,452
CURRENT ASSETS:					
Debtors		108,871		40,388	
Cash in hand		79,485		22,803	
		188,356		63,191	
CREDITORS: Amounts falling due within one year		213,449		169,971	
NET CURRENT LIABILITIES:			(25,093)		(106,780)
TOTAL ASSETS LESS CURRENT LIABILITIES:			£(8,996)		£(87,328)
CAPITAL AND RESERVES:					
Called up share capital	3		2		2
Profit and loss account			(8,998)		(87,330)
SHAREHOLDERS' FUNDS:			£(8,996)		£(87,328)

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2002.

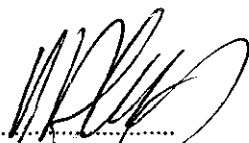
The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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:



 D W Hooley DIRECTOR

Approved by the Board on 25.04.03

The notes form part of these financial statements

MICON INTERNATIONAL CO LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2002

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 June 2002).

Turnover

Turnover represents net invoiced sales of goods, 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.

Plant and machinery etc	- 30% on reducing balance and 20% on reducing balance
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Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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 of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 July 2001	26,570
Additions	2,569
	<hr/>
At 30 June 2002	29,139
	<hr/>
DEPRECIATION:	
At 1 July 2001	7,118
Charge for year	5,924
	<hr/>
At 30 June 2002	13,042
	<hr/>
NET BOOK VALUE:	
At 30 June 2002	16,097
	<hr/>
At 30 June 2001	19,452
	<hr/>

MICON INTERNATIONAL CO LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2002

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	2002	2001
		value:	£	£
1,000	Ordinary	£1	1,000	1,000
			<u> </u>	<u> </u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	2002	2001
		value:	£	£
2	Ordinary	£1	2	2
			<u> </u>	<u> </u>

4. ULTIMATE PARENT COMPANY

The company's parent company and ultimate parent company is Micon International Limited which is incorporated in Canada.

5. TURNOVER

In the the year to 30 June 2002 100% (2001 100%) of the companys turnover was to markets outside the United Kingdom.


MICON INTERNATIONAL CO LIMITED

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
MICON INTERNATIONAL CO LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages two to four) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 June 2002 set out on pages three to seven and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

A handwritten signature in black ink, consisting of a stylized 'H' followed by a long horizontal line that ends in a small loop.

Hollis and Co
Chartered Accountants
35 Wilkinson Street
Sheffield
S10 2GB

Dated: 28 April 2003