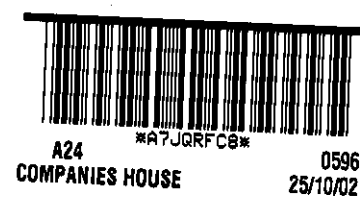

QUANTUM I.T. SYSTEMS LIMITED

ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED
31 DECEMBER 2001**

Company Number: 3481230



INDEPENDENT AUDITORS' REPORT TO QUANTUM I.T. SYSTEMS LIMITED

pursuant to section 247 B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of QUANTUM I.T. SYSTEMS LIMITED prepared under section 226 of the Companies Act 1985 for the year ended 31 December 2001.

Respective responsibilities of directors and auditors

The director is responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246 (5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246 (5) and (6) and 247 of the Companies Act 1985 and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

JSA Business Services LLP

JSA Business Services LLP

Registered Auditors and Chartered Accountants

JSA House

110 The Parade

Watford

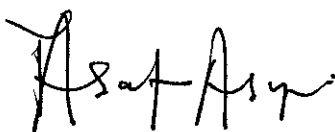
Hertfordshire, WD17 1GB

18 Oct 2002

ABBREVIATED BALANCE SHEET
As at 31 December 2001

	Note	£	2001 £	£	2000 £
FIXED ASSETS					
Tangible fixed assets	2		1,193		1,055
CURRENT ASSETS					
Debtors	3	5,273		15,790	
Cash at bank and in hand		16,499		2,563	
		<u>21,772</u>		<u>18,353</u>	
CREDITORS: amounts falling due within one year		<u>(19,649)</u>		<u>(20,359)</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>2,123</u>		<u>(2,006)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>£ 3,316</u>		<u>£ (951)</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			3,216		(1,051)
SHAREHOLDERS' FUNDS			<u>£ 3,316</u>		<u>£ (951)</u>

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies were approved by the board on 2/10/02 and signed on its behalf



Mr T Asafo-Agyei
Director

The notes on pages 3 to 4 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 31 December 2001

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and include the results of the company's operations which are described in the Director's Report.

The company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of Value Added Tax .

1.3 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:

Fixtures & equipment - 25% reducing balance

1.4 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2. TANGIBLE ASSETS

	£
Cost	
At 1 January 2001	1,841
Additions	536
	<hr/>
At 31 December 2001	2,377
	<hr/>
Depreciation	
At 1 January 2001	786
Charge for year	398
	<hr/>
At 31 December 2001	1,184
	<hr/>
Net Book Value	
At 31 December 2001	£ 1,193
	<hr/>
At 31 December 2000	£ 1,055
	<hr/>

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 31 December 2001

3. DEBTORS

Included within debtors is a loan of £1,760 (2000 - £13029) to the director. There are no fixed terms as to interest or repayment.

4. CALLED UP SHARE CAPITAL

	2001 £	2000 £
Authorised, allotted, called up and fully paid		
100 ordinary shares of £1 each	£ 100	£ 100