

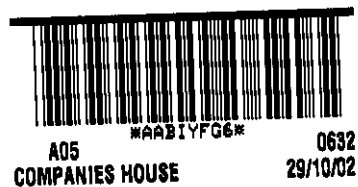
**WISE PRODUCTS (LONDON) LIMITED**

Company No: 398834

**ABBREVIATED ACCOUNTS**

for the period ended

**30 SEPTEMBER 2002**



**COHEN ARNOLD & CO  
CHARTERED ACCOUNTANTS  
REGISTERED AUDITOR  
LONDON W1S 2HL**

**WISE PRODUCTS (LONDON) LIMITED**

**DIRECTOR**

Mr M Berger

**SECRETARY**

Mrs R Berger

**REGISTERED OFFICE**

13-17 New Burlington Place  
Regent Street  
London W1S 2HL

**AUDITORS**

Cohen Arnold & Co.  
13-17 New Burlington Place  
Regent Street  
London W1S 2HL

**WISE PRODUCTS (LONDON) LIMITED**  
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**FOR THE PERIOD ENDED 30 SEPTEMBER 2002**

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**WISE PRODUCTS (LONDON) LIMITED**

**INDEPENDENT AUDITORS' REPORT TO THE COMPANY**

**PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages 2 to 4, together with the Financial Statements of the Company for the period ended 30 September 2002 prepared under Section 226 of the Companies Act 1985.

**RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE 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 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) of the Act, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

London

Date: 28-10-02

COHEN ARNOLD & CO  
Chartered Accountants and  
Registered Auditor

**WISE PRODUCTS (LONDON) LIMITED**

**BALANCE SHEET AS AT 30 SEPTEMBER 2002**

	Notes	<u>2002</u> £	<u>2001</u> £
<b>CURRENT ASSETS</b>			
Debtors		1,839,716	1,855,953
<b>CREDITORS:</b> Amounts falling due within one year		(799,309)	(811,520)
		<hr/>	<hr/>
<b>NET ASSETS</b>		<u>£1,040,407</u>	<u>£1,044,433</u>
 <b>CAPITAL AND RESERVES</b>			
Called up Share Capital	2	500	500
Profit and Loss Account		62,526	66,552
Reserves	3	977,381	977,381
		<hr/>	<hr/>
		<u>£1,040,407</u>	<u>£1,044,433</u>

The Accounts are prepared in accordance with the special provisions for small Companies under Part VII of the Companies Act 1985.

  
.....  
MRS R BERGER – ACTING DIRECTOR

24.10.02.....  
DATE

The notes on pages 3 to 4 form part of these Abbreviated Accounts.

**WISE PRODUCTS (LONDON) LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE PERIOD ENDED 30 SEPTEMBER 2002**

**1. ACCOUNTING POLICIES**

The following accounting policies have been used consistently in the preparation of the Company's Financial Statements.

**1.1 BASIS OF ACCOUNTING**

The Financial Statements have been prepared under the historical cost convention and in accordance with applicable Accounting Standards.

**1.2 ACQUISITIONS AND DISPOSALS OF PROPERTIES**

Acquisitions and Disposals are considered to have taken place at the date of legal completion and are included in the Financial Statements accordingly.

**1.3 CASH FLOW STATEMENT**

The Company is exempted from the requirement to prepare a Cash Flow Statement (in accordance with Financial Reporting Standard No 1) on the basis of its being a "small company" as defined by Section 247 Companies Act 1985.

**2. CALLED UP SHARE CAPITAL**

	<u>2002</u>	<u>2001</u>
	£	£
<u>Authorised:</u>		
250 Ordinary Shares of £1 each	250	250
250 6% Preference Shares of £1 each	250	250
	<hr/>	<hr/>
	£500	£500
	<hr/>	<hr/>
<u>Issued and Fully Paid:</u>		
250 Ordinary Shares of £1 each	250	250
250 6% Preference Shares of £1 each	250	250
	<hr/>	<hr/>
	£500	£500
	<hr/>	<hr/>

**WISE PRODUCTS (LONDON) LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE PERIOD ENDED 30 SEPTEMBER 2002**

**3. OTHER RESERVES**

**£**

Capital Reserve

At 1 April 2001 and at 30 September 2002

£977,381

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