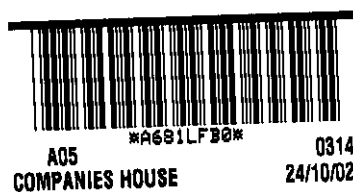


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TECHNAE COMPUTERS LIMITED  
ACCOUNTS  
FOR THE YEAR  
ENDED 31 JANUARY 2002



TECHNAE COMPUTERS LIMITED  
DIRECTOR'S REPORT

The director presents his report and accounts for the year ended 31 January 2002.

#### ACTIVITIES

The principal activity of the company continues to be is the provision of communications services.

#### RESULTS AND DIVIDENDS

The trading profit for the year after taxation amounted to £10,239 (2001 :Profit £4,520).

The director does not recommend the payment of a dividend.

#### REVIEW OF BUSINESS AND FUTURE DEVELOPMENTS

Both the level of the business and the period end financial position were as expected in the light of current trading conditions and the director does not anticipate any material changes in the present level of activity.

#### FIXED ASSETS

Significant changes are shown in Note 7 to the accounts.

#### DIRECTOR AND HIS INTEREST

The director at 31 January 2001 and his interest in the share capital of the company was:

	Ordinary Shares	
	2002	2001
Marc D Eubanks	2	2

#### STATEMENT OF DIRECTOR'S RESPONSIBILITIES

Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit of the company for the period. In preparing these financial statements the director has:

- selected suitable accounting policies and then applied them consistently;
- made judgements and estimates that are reasonable and prudent;
- followed applicable accounting standards; and
- prepared the financial statements on the going concern basis.

TECHNAE COMPUTERS LIMITED  
DIRECTOR'S REPORT (continued)

STATEMENT OF DIRECTOR'S RESPONSIBILITIES (continued)

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safe-guarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the Board



SARAH L SMITH

Secretary

Dated: 22.10.02

TECHNAE COMPUTERS LIMITED  
PROFIT AND LOSS ACCOUNT  
YEAR ENDED 31 JANUARY 2002

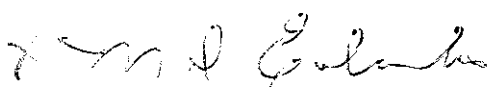
	Note	2002 £	2001 £
TURNOVER	2	28000	22390
Cost of Sales		0	0
		<hr/>	<hr/>
GROSS PROFIT		28000	22390
Administrative Expenses		-17329	-17890
		<hr/>	<hr/>
Operating Profit/(Loss)	3	10671	4500
Other Income - Bank interest		38	20
		<hr/>	<hr/>
PROFIT/(LOSS) BEFORE TAXATION		10709	4520
Tax on Profit on Ordinary Activities	5	-470	0
		<hr/>	<hr/>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES AFTER TAX FOR THE FINANCIAL YEAR		10239	4520
Dividends	6	0	0
		<hr/>	<hr/>
RETAINED PROFIT/(LOSS) FOR THE YEAR		10239	4520
ACCUMULATED (LOSSES) BROUGHT FORWARD		-6219	-10739
		<hr/>	<hr/>
ACCUMULATED PROFIT/(LOSSES) CARRIED FORWARD		4020	-6219
		<hr/>	<hr/>

TECHNAE COMPUTERS LIMITED  
BALANCE SHEET AT 31 JANUARY 2002

	Note	2002 £	2001 £
<b>FIXED ASSETS</b>			
Tangible Assets	7	5925	6484
		<u>5925</u>	<u>6484</u>
<b>CURRENT ASSETS</b>			
Stock	8	0	0
Debtors	9	0	0
Cash at bank and in hand		101	569
		<u>101</u>	<u>569</u>
<b>CREDITORS Amounts falling due within one year</b>	10	-2004	-13270
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>-1903</u>	<u>-12701</u>
<b>TOTAL ASSETS LESS LIABILITIES</b>		<u>4022</u>	<u>-6217</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	11	2	2
Share Premium Account		0	0
Profit and loss account		4020	-6219
		<u>4022</u>	<u>-6217</u>

The director has taken advantage of the exemption conferred by section 249a(1) not to have these accounts audited and confirms that no notice has been deposited under section 249b(2) of the Companies Act 1985. The director acknowledges his responsibility for ensuring the company keeps accounting records which comply with section 221 of the Companies Act 1985, and that the accounts give a true and fair view of the state of affairs of the company as at 31 January 2002 and of its profit for the period then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1995 relating to accounts, so far as applicable to the company.

Approved by the Director



MARC D EUBANKS

X 11-10-02

Dated:

# TECHNAE COMPUTERS LIMITED

## NOTES TO THE ACCOUNTS

YEAR ENDED 31 JANUARY 2002

### 1. ACCOUNTING POLICIES

The accounts are prepared under the historical cost convention in accordance with the accounting policies set out below.

#### DEPRECIATION

Depreciation is provided on all tangible fixed assets at rates estimated to write off the cost less estimated residual value of each asset on a reducing balance basis over its expected useful life as follows:

Office equipment	25% per annum
------------------	---------------

### 2. TURNOVER

Turnover represents the invoiced value of goods sold and services provided excluding VAT.

### 3. OPERATING PROFIT

	2002	2001
Operating profit is stated after charging:	£	£
Hire of equipment	0	0
Depreciation	1975	2162
Director's emoluments (including National Insurance)	3690	2900
Director's pension	0	0
	<hr/>	<hr/>

### 4. EMPLOYEES

Particulars of employees (including director) are as shown below:

	2001	2001
	£	£
Wages and salaries	0	0
Director's emoluments	3690	2900
Social security costs	0	0
	<hr/>	<hr/>
	3690	2900
	<hr/>	<hr/>

TECHNAE COMPUTERS LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31 JANUARY 2002

5. TAX ON PROFIT ON ORDINARY ACTIVITIES

	2002	2001
	£	£
Corporation tax at 10/20%	470	0
	<u>470</u>	<u>0</u>

6. DIVIDEND

	2002	2001
	£	£
Dividend declared for the year	0	0
	<u>0</u>	<u>0</u>

7. TANGIBLE FIXED ASSETS

	Office Equipment	Total
	£	£
Cost		
Brought forward	24222	24222
Disposals	0	0
Additions	1416	1416
At 31.01.2002	<u>25638</u>	<u>25638</u>
Aggregate Depreciation		
Brought forward	-17738	-17738
Disposals	0	0
Charge for the year	-1975	-1975
At 31.01.2002	<u>-19713</u>	<u>-19713</u>
Net Book Value		
At 31.01.2002	<u>5925</u>	<u>5925</u>
At 31.01.2001	<u>3319</u>	<u>3319</u>

TECHNAE COMPUTERS LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31 JANUARY 2002

8. STOCK

	2002 £	2001 £
Goods for resale	0	0
	<hr/>	<hr/>
	0	0
	<hr/>	<hr/>

9. DEBTORS

	2002 £	2001 £
Trade debtors	0	0
Other debtors	0	0
Prepayments	0	0
	<hr/>	<hr/>
	0	0
	<hr/>	<hr/>

10. CREDITORS - Amounts falling due within one year

	2002 £	2001 £
Trade creditors	0	0
Bank loan	0	0
Bank overdraft	0	0
Current corporation tax	470	0
Director's current account	534	11004
Sundry creditors: M Manwaring	0	0
Other taxes and social security costs	0	370
Accruals	1000	1896
	<hr/>	<hr/>
	2004	13270
	<hr/>	<hr/>



TECHNAE COMPUTERS LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31 JANUARY 2002

11. SHARE CAPITAL

	2002 £	2001 £
Authorised		
10 Ordinary shares of £1 each	10	10
	<hr/>	<hr/>
Allotted, issued and fully paid		
2 Ordinary shares of £1 each	2	2
	<hr/>	<hr/>