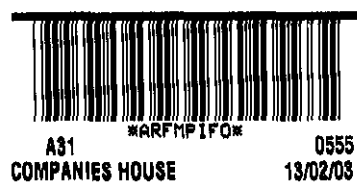


MAGMAS LIMITED  
No: 03621451

FINANCIAL STATEMENTS FOR THE YEAR ENDED  
31 August 2001



Flat7, 45 Alscot Road, London SE1 3AU

MAGMAS LIMITED  
FLAT 7, 45 ALSCOT ROAD, LONDON SE1 3AU

COMPANY NUMBER 03621451

**Abbreviated Profit & Loss Account for the year ended 31 August 2001**

	<b>2001</b>	<b>2000</b>
	£	£
Turnover	<b>6619</b>	38290
Operating Expenditure	7874	39394
Operating Profit/Loss	-1255	-1104
Profit before Taxation	-1255	-1104
Taxation	-126	0
Profit/(loss) for the year	<b>-1130</b>	-1104
Dividends	0	0
Retained Earnings	0	0

Abbreviated Balance sheet as at 31 August 2001

	<b>2001</b>	<b>2000</b>
	£	£
<b>Fixed Assets</b>		
Tangible Assets	7793	6574
Investments	0	0
<b>Current Assets</b>		
Debtors		0
Cash at hand & Bank	453	0
Creditors: Amount due within one year.	2801	2
Net current assests/liabilities	-2348	6572
Creditors: Amount falling due after more than one year	0	0
Provision for liabilities & other charges	0	0
<b>Net Assets</b>	<b>5445</b>	6572
<b>Capital &amp; Reserves</b>		
Called up share Capital	10000	10000
Profit & Loss Account (including prior year loss)	-4556	-3426
	<b>5445</b>	6574

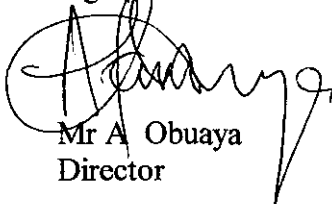
The following notes apply to these accounts:

Continued from Previous page:

2. The directors have:

- a) Taken advantage of the Companies Act 19995 in not having these accounts audited under Section 249A(1)(total exemption).
- b) Confirmed that no notice has been deposited under section 249(2) of the Companies Act 1985.
- c) Acknowledge their responsibilities for ensuring the Company keeps accounting records in line with section 221 of the Companies Act 1985.
- d) acknowledge their responsibilities for preparing accounts which gives a true and fair view of the state of affairs of the Company as at the end of the financial year, in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to this company.
- e) The directors have:
  - i. taken advantage of the exemptions conferred by Part 111 of Schedule 8 of the Companies Act 1985and
  - (ii) in their opinion the company is entitled to those exemptions on the basis that it qualifies as a small company.

Signed

  
Mr A. Obuaya  
Director

10/2/03