

INVESTGREY LIMITED
REGISTERED NUMBER 3311714
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2002



Andrew Martin & Co.
Chartered Accountants
42 Shipston Road
Stratford upon Avon
Warwickshire
CV37 7LP

INVESTGREY LIMITED

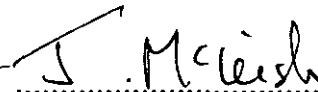
ABBREVIATED BALANCE SHEET AT 31 MARCH 2002

| <u>Notes</u> | <u>2002</u> | <u>2001</u> |
|---|-------------|-------------|
| | £ | £ |
| <u>CURRENT ASSETS</u> | | |
| Cash at bank | 254 | 46 |
| | ----- | ----- |
| | 254 | 46 |
| <u>CREDITORS</u> Amounts falling due within one year | 12,166 | 11,866 |
| | ----- | ----- |
| <u>NET CURRENT LIABILITIES</u> | (11,912) | (11,820) |
| | ----- | ----- |
| | (£11,912) | (£11,820) |
| | ===== | ===== |
| <u>CAPITAL AND RESERVES</u> | | |
| Share capital | 3 | 2 |
| Profit and loss account | (11,914) | (11,822) |
| | ----- | ----- |
| <u>SHAREHOLDERS' FUNDS</u> | (£11,912) | (£11,820) |
| | ===== | ===== |

In approving these Financial Statements as Directors of the Company we hereby confirm :

1. that for the period in question the Company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;
2. that no notice has been deposited at the Registered Office of the Company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 March 2002; and
3. that we acknowledge our responsibilities for :
 - i) ensuring that the Company keeps accounting records which comply with Section 221, and
 - ii) preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial period and of its profit for the period then ended and which otherwise comply with the provisions of the Companies Act relating to accounts, so far as applicable to the Company.

The financial statements, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the Board on 28 January 2003 and signed on its behalf.

 Director

The Notes on page 2 form part of these Abbreviated Financial Statements.

1.

INVESTGREY LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENT
FOR THE YEAR ENDED 31 MARCH 2002

1. ACCOUNTING POLICIES

a) BASIS OF PREPARATION OF ACCOUNTS

The Financial Statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

b) TURNOVER

Turnover comprises the invoiced value of goods and services supplied by the Company net of Value Added Tax and trade discounts.

2. SHARE CAPITAL

Authorised :

1,000 Ordinary shares of £1. each

2002

2001

£1,000

£1,000

Allotted, Issued and Fully Paid

2 Ordinary shares of £1. each

£2

£2