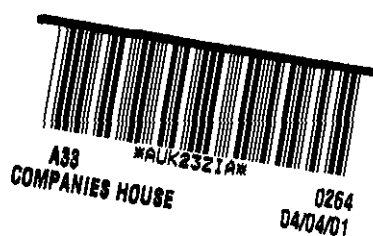


**DUMISS TRADE LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2000**



# DUMISS TRADE LIMITED

## CONTENTS

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	Page
Auditors' report	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3 - 4

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**DUMISS TRADE LIMITED**

**AUDITORS' REPORT TO DUMISS TRADE LIMITED  
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

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We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 31 March 2000 prepared under section 226 of the Companies Act 1985.

**Respective responsibilities of the director 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 considered 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 Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



**Saffery Champness**

Chartered Accountants  
Registered Auditors

*2 April 2001*  
.....

Fairfax House  
Fulwood Place  
Gray's Inn  
London  
WC1V 6UB

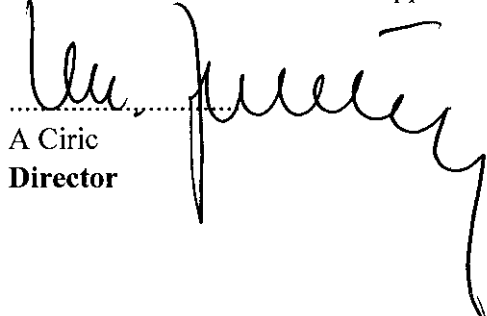
**DUMISS TRADE LIMITED****ABBREVIATED BALANCE SHEET  
AS AT 31 MARCH 2000**

	Notes	2000 £	£	1999 £	£
<b>Fixed assets</b>					
Tangible assets	2		639		1,163
<b>Current assets</b>					
Debtors		1,193,252		37,111	
Cash at bank and in hand		102,037		693,289	
		<u>1,295,289</u>		<u>730,400</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(1,182,328)</u>		<u>(231,563)</u>	
<b>Net current assets</b>			<u>112,961</u>		<u>498,837</u>
<b>Total assets less current liabilities</b>			<u>113,600</u>		<u>500,000</u>
<b>Capital and reserves</b>					
Called up share capital	3	100,000		500,000	
Profit and loss account		13,600		-	
<b>Shareholders' funds</b>			<u>113,600</u>		<u>500,000</u>
Equity interests			113,600		2
Non-equity interests			-		499,998
			<u>113,600</u>		<u>500,000</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

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

The financial statements were approved by the board on ... 2 April 2001

  
A Ciric  
Director

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2000**

**1 Accounting policies**

**1.1 Accounting convention**

The financial statements are prepared under the historical cost convention.

**1.2 Turnover**

Turnover represents the invoiced amounts of goods sold net of VAT.

**1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	over 3 years
Office furniture and equipment	over 5 years

**1.4 Deferred taxation**

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the director, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

**1.5 Foreign currency translation**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

**2 Fixed assets**

	<b>Tangible assets £</b>
<b>Cost</b>	
At 1 April 1999	11,812
Additions	250
	<hr/>
At 31 March 2000	12,062
	<hr/>
<b>Depreciation</b>	
At 1 April 1999	10,649
Charge for the year	774
	<hr/>
At 31 March 2000	11,423
	<hr/>
<b>Net book value</b>	
At 31 March 2000	639
	<hr/>
At 31 March 1999	1,163
	<hr/>

**NOTES TO THE ABBREVIATED ACCOUNTS (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2000**

<b>3 Share capital</b>	<b>2000</b>	<b>1999</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
100,000 Ordinary shares of £1 each	100,000	2
- Redeemable preference shares of £1 each	-	499,998
	<u>100,000</u>	<u>500,000</u>
 <b>Allotted, called up and fully paid</b>		
100,000 Ordinary shares of £1 each	100,000	2
- Redeemable preference shares of £1 each	-	499,998
	<u>100,000</u>	<u>500,000</u>

Pursuant to special resolutions dated 21 May 1999, and following compliance with the provisions of sections 171 to 173 of the Companies Act 1985, on 16 July 1999 the company redeemed 400,000 redeemable preference shares at par and converted the remaining 99,998 redeemable preference shares into ordinary shares of £1 each, such shares to rank pari passu with the existing issued ordinary shares in the capital of the company.

On 7 September 2000 the company purchased 90,000 of its ordinary shares, leaving issued share capital of 10,000 ordinary shares of £1 each.

**4 Ultimate parent company**

The company's ultimate parent undertaking during the year to 31 March 2000 was Promix Limited, a company incorporated in Liberia.