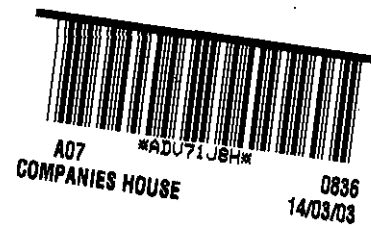


ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2002
FOR
G LIMITED



G LIMITED

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for the year ended 31 December 2002

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G LIMITED

COMPANY INFORMATION
for the year ended 31 December 2002

DIRECTOR: Mr G K Morgan

SECRETARY: Mrs E R Morgan

REGISTERED OFFICE: 19-20 Bourne Court
Southend Road
Woodford Green
Essex IG8 8HD

REGISTERED NUMBER: 3700068

AUDITORS: RAFFINGERS
Chartered Certified Accountants
Registered Auditors
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

G LIMITED
REPORT OF THE INDEPENDENT AUDITORS TO
G LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31 December 2002 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of director and auditors

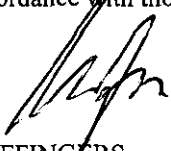
The director is responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements 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 consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements 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 full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.



RAFFINGERS
Chartered Certified Accountants
Registered Auditors
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

Dated: 10 March 2003

G LIMITED

ABBREVIATED BALANCE SHEET
31 December 2002

		2002		2001	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		37,873		29,387
Tangible assets	3		74,395		99,592
			<u>112,268</u>		<u>128,979</u>
CURRENT ASSETS:					
Stocks		25,368		44,581	
Debtors		482,207		507,431	
Cash at bank and in hand		108,872		22,886	
		<u>616,447</u>		<u>574,898</u>	
CREDITORS: Amounts falling due within one year		<u>523,838</u>		<u>662,585</u>	
NET CURRENT ASSETS/(LIABILITIES):			<u>92,609</u>		<u>(87,687)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			204,877		41,292
CREDITORS: Amounts falling due after more than one year			<u>150,000</u>		<u>150,000</u>
			<u>£54,877</u>		<u>£(108,708)</u>
CAPITAL AND RESERVES:					
Called up share capital	4		150,000		2
Profit and loss account			(95,123)		(108,710)
SHAREHOLDERS' FUNDS:			<u>£54,877</u>		<u>£(108,708)</u>

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

ON BEHALF OF THE BOARD:



M G K Morgan - DIRECTOR

Approved by the Board on 3 March 2003

The notes form part of these financial statements

G LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the year ended 31 December 2002

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The accounts have been prepared on a going concern basis due to the continued financial support of the company's director.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Intangible assets

Patents and licences are amortised over 20 years on the straight line basis.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred.

2. INTANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 January 2002	31,049
Additions	10,508
	<hr/>
At 31 December 2002	41,557
	<hr/>
AMORTISATION:	
At 1 January 2002	1,662
Charge for year	2,022
	<hr/>
At 31 December 2002	3,684
	<hr/>
NET BOOK VALUE:	
At 31 December 2002	37,873
	<hr/>
At 31 December 2001	29,387
	<hr/>

G LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the year ended 31 December 2002

3. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 January 2002	183,534
Additions	2,274
Disposals	(5,561)
	<hr/>
At 31 December 2002	180,247
	<hr/>
DEPRECIATION:	
At 1 January 2002	83,943
Charge for year	24,799
Eliminated on disposals	(2,890)
	<hr/>
At 31 December 2002	105,852
	<hr/>
NET BOOK VALUE:	
At 31 December 2002	74,395
	<hr/>
At 31 December 2001	99,592
	<hr/>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2002	2001
			£	£
500,000	Ordinary "A"	£1	500,000	500,000
1,000	Ordinary "B"	£1	1,000	1,000
			<hr/>	<hr/>
			501,000	501,000
			<hr/>	<hr/>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2002	2001
			£	£
149,996	Ordinary "A"	£1	149,996	2
(2001 - 2)				
4	Ordinary "B"	£1	4	-
			<hr/>	<hr/>
			150,000	2
			<hr/>	<hr/>

The following shares were allotted and fully paid for cash at par during the year:

149,994 Ordinary "A" shares of £1 each
4 Ordinary "B" shares of £1 each