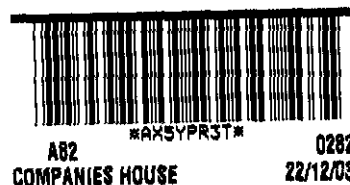


Report of the Director and
Financial Statements for the Period 27 February 2003 to 31 March 2003
for
Gizmo-Guru Limited

Ashford & Partners Chartered Accountants
54 Clarendon Road
Watford
Hertfordshire
WD17 1DU



Gizmo-Guru Limited

Contents of the Financial Statements
for the Period 27 February 2003 to 31 March 2003

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Gizmo-Guru Limited

Company Information

for the Period 27 February 2003 to 31 March 2003

DIRECTOR: R T Kumar

SECRETARY: Mrs P Kumar

REGISTERED OFFICE: 183 Kenmore Avenue
Kenton
Harrow
Middlesex
HA3 8AB

REGISTERED NUMBER: 4681378

ACCOUNTANTS: Ashford & Partners Chartered Accountants
54 Clarendon Road
Watford
Hertfordshire
WD17 1DU

Gizmo-Guru Limited

Report of the Director
for the Period 27 February 2003 to 31 March 2003

The director presents his report with the financial statements of the company for the period 27 February 2003 to 31 March 2003.

INCORPORATION

The company was incorporated on 27 February 2003 and commenced trading on 1 April 2003.

DIRECTOR

R T Kumar was the sole director during the period under review.

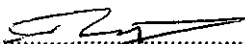
His beneficial interest in the issued share capital of the company was as follows:

	31.3.03	27.2.03
Ordinary £1 shares	200	200

The director, being eligible, offers himself for election at the forthcoming first Annual General Meeting.

This report has 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:



.....
R T Kumar - Director

Date: ...19.....December 2003

Gizmo-Guru Limited

Balance Sheet

31 March 2003

	Notes	£
CURRENT ASSETS		
Cash in hand		200
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>200</u>
CAPITAL AND RESERVES		
Called up share capital	2	<u>200</u>
SHAREHOLDERS' FUNDS		<u>200</u>

The company is entitled to exemption from audit under Section 249AA(1) of the Companies Act 1985 for the period ended 31 March 2003.

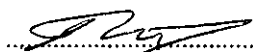
The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



R T Kumar - Director

Approved by the Board on11.....December 2003

Profit and Loss Account

for the Period 27 February 2003 to 31 March 2003

During the financial year the company has not traded and has received no income and incurred no expenditure. Consequently, the company has made neither a profit nor a loss.

1. **ACCOUNTING POLICIES**

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).

The company was dormant throughout the period ended 31 March 2003.

2. **CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
200	Ordinary	£1	200

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

200 Ordinary shares of £1 each

3. **CONTROLLING PARTIES**

The company is under the control of its shareholders, P. Kumar and R.T. Kumar. R.T. Kumar is also a director of the company.

Gizmo-Guru Limited

Report of the Accountants to the Director of
Gizmo-Guru Limited

As described on the balance sheet you are responsible for the preparation of the financial statements for the period ended 31 March 2003 set out on pages three to four and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Ashford & Partners

Ashford & Partners Chartered Accountants
54 Clarendon Road
Watford
Hertfordshire
WD17 1DU

Date: 19th December 2003