

EEZ-AWAY (UK) LIMITED
REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 1999



**DUNCAN
& TOPLIS**
CHARTERED ACCOUNTANTS
AND BUSINESS ADVISERS

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for the Year Ended 31st December 1999

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EEZ-AWAY (UK) LIMITED

COMPANY INFORMATION

for the Year Ended 31st December 1999

DIRECTORS: J Queally
P Queally

SECRETARY: N Joyce

REGISTERED OFFICE: Toll Bar Road
Marston
Grantham
Lincolnshire
NG32 2HT

REGISTERED NUMBER: 2863982 (England and Wales)

ACCOUNTANTS: Duncan & Toplis
Chartered Accountants
3 Castlegate
Grantham
Lincs
NG31 6SF

EEZ-AWAY (UK) LIMITED

REPORT OF THE DIRECTORS for the Year Ended 31st December 1999

The directors present their report with the financial statements of the company for the year ended 31st December 1999.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the sale of de-boning machines.

DIRECTORS

The directors during the year under review were:

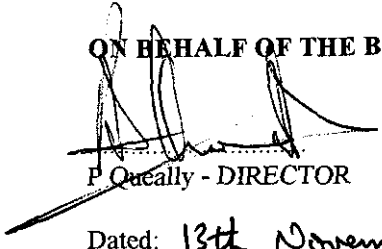
J Queally
P Queally

The beneficial interests of the directors holding office on 31st December 1999 in the issued share capital of the company were as follows:

	31.12.99	1.1.99
Ordinary £1 shares		
J Queally	1	1
P Queally	1	1

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:


P Queally - DIRECTOR

Dated: 13th November 2000

EEZ-AWAY (UK) LIMITED**PROFIT AND LOSS ACCOUNT**
for the Year Ended 31st December 1999

		1999	1998
	Notes	£	£
TURNOVER		147,250	32,149
Cost of sales		166,084	31,200
GROSS (LOSS)/PROFIT		(18,834)	949
Administrative expenses		19,357	8,377
OPERATING LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION	2	(38,191)	(7,428)
Tax on loss on ordinary activities	3	-	-
LOSS FOR THE FINANCIAL YEAR AFTER TAXATION		(38,191)	(7,428)
Deficit brought forward		(21,035)	(13,607)
DEFICIT CARRIED FORWARD		<u>£(59,226)</u>	<u>£(21,035)</u>

The notes form part of these financial statements

EEZ-AWAY (UK) LIMITED

BALANCE SHEET
31st December 1999

		1999	1998
	Notes	£	£
CURRENT ASSETS:			
Debtors	4	89,125	14,557
Cash at bank		34,926	5,389
		<u>124,051</u>	<u>19,946</u>
CREDITORS: Amounts falling due within one year	5	183,275	40,979
NET CURRENT LIABILITIES:		<u>(59,224)</u>	<u>(21,033)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		<u>£(59,224)</u>	<u>£(21,033)</u>
CAPITAL AND RESERVES:			
Called up share capital	6	2	2
Profit and loss account		<u>(59,226)</u>	<u>(21,035)</u>
SHAREHOLDERS' FUNDS:		<u>£(59,224)</u>	<u>£(21,033)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31st December 1999.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their 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 special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 1999).

ON BEHALF OF THE BOARD:


P. Queally - DIRECTOR

Approved by the Board on 13th November 2000

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31st December 1999

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 March 1999).

Turnover

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

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. OPERATING LOSS

The operating loss is stated after charging:

	1999 £	1998 £
Loss on disposal of fixed assets	-	890
	<u> </u>	<u> </u>
Directors' emoluments and other benefits etc	-	-
	<u> </u>	<u> </u>

3. TAXATION

No liability to UK corporation tax arose on ordinary activities for the year ended 31st December 1999 nor for the year ended 31st December 1998.

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	1999 £	1998 £
Trade debtors	5,581	14,555
Other debtors	764	2
Prepayments and accrued income	76,000	-
Associated undertakings	6,780	-
	<u> </u>	<u> </u>
	<u>89,125</u>	<u>14,557</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	1999 £	1998 £
Trade creditors	5,490	100
Associated undertakings	151,749	39,936
Other taxes and social security costs	-	353
Accruals and deferred income	26,036	590
	<u> </u>	<u> </u>
	<u>183,275</u>	<u>40,979</u>

EEZ-AWAY (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31st December 1999

6. CALLED UP SHARE CAPITAL

Authorised:		Nominal value:	1999	1998
Number:	Class:		£	£
50,000	Ordinary	£1	<u>50,000</u>	<u>50,000</u>

Allotted, issued and fully paid:		Nominal value:	1999	1998
Number:	Class:		£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>