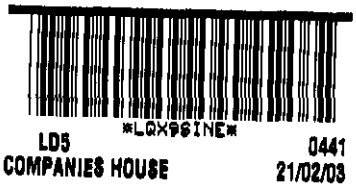
COMPANY REGISTRATION NUMBER 754321

TRUMPETER INVESTMENTS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR

5 APRIL 2002



GERALD KREDITOR & CO.
Chartered Accountants & Registered Auditors
Tudor House
Llanvanor Road
London
NW2 2AQ

TRUMPETER INVESTMENTS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 5 APRIL 2002

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TRUMPETER INVESTMENTS LIMITED

INDEPENDENT AUDITORS' REPORT TO THE COMPANY

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 3, together with the financial statements of the company for the year ended 5 April 2002 prepared under Section 226 of the Companies Act 1985.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITORS

The directors are 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 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 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 inaccordance with sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 3 are properly prepared in accordance with those provisions.

Gerald Kreditor & Co.

Tudor House
Llanvanor Road
London
NW2 2AQ
21 January 2003

GERALD KREDITOR & CO.
Chartered Accountants
& Registered Auditors

TRUMPETER INVESTMENTS LIMITED

ABBREVIATED BALANCE SHEET

5 APRIL 2002

	Note	2002 £	£	2001 £	£
FIXED ASSETS	2				
Tangible assets			**489,026**		489,026
CURRENT ASSETS					
Stocks		**456,931**		559,722	
Debtors		**391,759**		344,759	
Cash at bank and in hand		**37,914**		33,900	
		886,604		938,381	
CREDITORS: Amounts falling due within one year		**(1,061,767)**		(1,094,430)	
NET CURRENT LIABILITIES			**(175,163)**		(156,049)
TOTAL ASSETS LESS CURRENT LIABILITIES			**313,863**		332,977
CAPITAL AND RESERVES					
Called-up equity share capital	3		**2**		2
Profit and Loss Account			**313,861**		332,975
SHAREHOLDERS' FUNDS			**313,863**		332,977

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

These financial statements were approved by the directors on the 21 January 2003 and are signed on their behalf by:

J LIPSCHITZ K. Schwimmer
~~Director~~

The notes on page 3 form part of these financial statements.

TRUMPETER INVESTMENTS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 5 APRIL 2002

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Stocks

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

2. FIXED ASSETS

	Tangible Assets £
COST	
At 6 April 2001 and 5 April 2002	489,026
DEPRECIATION	-
NET BOOK VALUE	
At 5 April 2002	489,026
At 5 April 2001	489,026

3. SHARE CAPITAL

Authorised share capital:

	2002 £	2001 £
100 Ordinary shares of £1 each	100	100

Allotted, called up and fully paid:

	2002 £	2001 £
Ordinary share capital	2	2