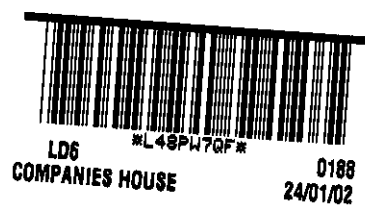


JAYSHREE INVESTMENTS LIMITED
ABBREVIATED FINANCIAL STATEMENTS

31st MARCH 2001

Registered Number: 2044708

see



JAYSHREE INVESTMENTS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
for the year ended 31st March 2001

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JAYSHREE INVESTMENTS LIMITED
ABBREVIATED BALANCE SHEET
AT 31ST MARCH 2001

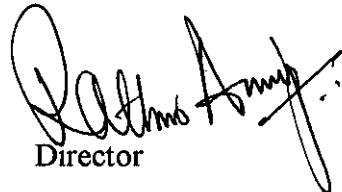
		2001	2000
	Note		
Fixed Assets			
Investments	3	86,076	86,076
Current Assets			
Debtors	2	<u>58</u>	<u>58</u>
		86,134	86,134
Creditors: Amount falling due within one year		<u>-719,300</u>	<u>- 706,798</u>
Total Assets Less Current Liabilities		<u><u>-633,166</u></u>	<u><u>- 620,664</u></u>
Capital and Reserves			
Called up share capital	4	50,002	50,002
Profit and Loss Account		<u>-683,168</u>	<u>- 670,666</u>
Total Shareholders' Funds		<u><u>-633,166</u></u>	<u><u>- 620,664</u></u>

The directors consider that for the year ended 31st March 2001 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249b of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

The directors have taken advantage in the preparation of these financial statements of special exemptions provided by Part 1 of Schedule 8 to the Companies Act 1985 on the basis that the company qualifies as a small company.

The financial statements on pages 1 to 4 were approved by the Board of Directors on day of 2001

x 
Director

JAYSHREE INVESTMENTS LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st March 2001

1 Accounting Policies

Basis of Preparation

The financial statements have been prepared under the historical cost of accounting rules.

2 Debtors	2001	2000
	£	£
Amounts falling due within one year		
Other debtors	58	58
	<u>58</u>	<u>58</u>
3 Fixed Asset Investment		Investments other than loans (£)
Cost		
As at 1st April 2000		86,076
		<u>86,076</u>
Net Book Amount		
31st March 2001		86,076
		<u>86,076</u>
1st April 2001		<u>86,076</u>

JAYSHREE INVESTMENTS LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st March 2001

3 Fixed Assets Investments (continued)

Details of the investment in which the company holds more than 10% of the nominal value of any class of share capital are as follows:-

Name of Company	Country of Registration/ Incorporation	Holding	Proporti Held	Nature of Business
Supersonic International Ltd	Guernsey C.I.	Ordinary Shares	85%	Investment Company
Superso Int'l. (Zambia) Limited	Zambia	Ordinary Shares (held by subsidiary undertaking)	27%	Trading Company
Buffalo Handles Manufacturers Ltd	Zambia	Ordinary Shares (held by subsidiary undertaking)	27%	Dormant
Simonga Wood Industry Limited	Zambia	Ordinary Shares (held by subsidiary undertaking)	27%	Dormant

JAYSHREE INVESTMENTS LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st March 2001

3 Fixed Asset Investment (continued)

The Accounting reference dates of Supersonic International Limited, Buffalo Handles Manufacturers Limited and Simonga Wood Industry Limited, their capital and reserves and results are not known as their financial statements are not available.

The Accounting reference date of Supersonic International (Zambia) Limited is 31st March. Its capital and reserves and results based on the latest unaudited financial statements are as follows:-

	Capital and Reserves 1999	Profit/Loss for the year 1999
Zambian Kwacha	-2,640,581,744	-947,958,721
Converted at Year End Rate	£ -661,799.93	£ -237,583.64

4 Called Up Share Capital

	2001 Number of Shares	£	2000 Number of Shares	£
Authorized				
Equity				
Ordinary £1 Shares	1,000,000	1,000,000	1,000,000	1,000,000
Allotted called up and fully paid				
Equity				
Ordinary £1 Shares	50,002	50,002	50,002	50,002