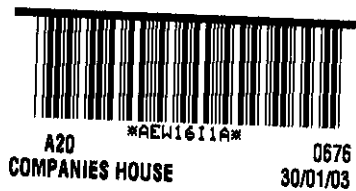


Registration Number 3106902 (England and Wales)

Textmicro Limited
Directors' Report and Financial Statements
for the year ended 31st March 2002



Textmicro Limited

Company Information

Directors	A Singh, Esq. S Kaur, Mrs.
Secretary	S. Kaur, Mrs.
Company Number	3106902 (England and Wales)
Registered Office	44 Gowan Road Willesden London NW10 2SH
Bankers	The Co-operative Bank Holborn Branch 62-64 Southampton Row London WC1B 4AR

Textmicro Limited

Contents

	Page
Directors' Report	1
Profit and Loss Account	2
Balance Sheet	3 - 4
Notes to the Financial Statements	5 - 7

Textmicro Limited

Directors' Report for the year ended 31st March 2002

The directors present their report and the financial statements for the year ended 31st March 2002.

Principal Activity

The principal activity of the company during the year was that of providing consultancy services to the petro-chemical industry.

Directors and their Interests

The directors who served during the year and their interests in the company are as stated below:

	Ordinary shares	
	31st March 02	1st April 01
A Singh, Esq.	1	1
S Kaur, Mrs.	1	1

Directors' Responsibilities

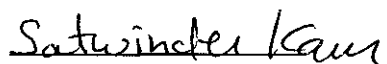
Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that year. In preparing these the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on ...27-01-03... and signed on its behalf by:


S. Kaur, Mrs.
Director

Textmicro Limited

**Profit and Loss Account
for the year ended 31st March 2002**

		2002	2001
	Notes	£	£
Turnover	2	13,819	-
Administrative expenses		(9,989)	(958)
Operating profit/(loss)	3	3,830	(958)
Interest receivable		-	100
Profit/(loss) on ordinary activities before taxation		3,830	(858)
Taxation	5	(383)	61
Profit/(loss) on ordinary activities after taxation		3,447	(797)
Dividends		(3,287)	-
Retained profit/(loss) for the year		160	(797)
Retained profit brought forward		32	829
Retained profit carried forward		192	32

The notes on pages 5 to 7 form an integral part of these financial statements.

Textmicro Limited

**Balance Sheet
as at 31st March 2002**

		2002		2001	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	6		462		579
Current Assets					
Debtors	7	33		142	
Cash at bank and in hand		979		-	
		<u>1,012</u>		<u>142</u>	
Creditors: amounts falling due within one year	8	<u>(1,280)</u>		<u>(687)</u>	
Net Current Liabilities			<u>(268)</u>		<u>(545)</u>
Total Assets Less Current Liabilities			<u>194</u>		<u>34</u>
Capital and Reserves					
Called up share capital	9		2		2
Profit and loss account			192		32
Shareholders' Funds			<u>194</u>		<u>34</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 5 to 7 form an integral part of these financial statements.

Textmicro Limited

Balance Sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31st March 2002**

In approving these financial statements as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31st March 2002 and

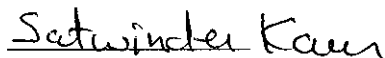
(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities.

The financial statements were approved by the Board on 27-01-03 and signed on its behalf by:



**S. Kaur, Mrs.
Director**

The notes on pages 5 to 7 form an integral part of these financial statements.

Textmicro Limited

Notes to the Financial Statements for the year ended 31st March 2002

1. Accounting Policies

1.1. Accounting convention

The financial statements have been prepared in accordance with applicable accounting standards using the historical cost convention

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings
and equipment - 25% Straight Line

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Operating profit/(loss)

Operating profit/(loss) is stated after charging:

Depreciation of tangible assets

2002	2001
£	£
117	463

4. Directors' emoluments

Remuneration and other benefits

2002	2001
£	£
5,000	-

5. Taxation

UK current year taxation

UK Corporation Tax

2002	2001
£	£
383	-
Prior years	
UK Corporation Tax	
-	(61)
383	(61)

Textmicro Limited

**Notes to the Financial Statements
for the year ended 31st March 2002**

..... continued

6. Tangible fixed assets

	Fixtures, fittings equipment	Total
	£	£
Cost		
At 1st April 2001		
At 31st March 2002	4,576	4,576
Depreciation		
At 1st April 2001	3,997	3,997
Charge for the year	117	117
At 31st March 2002	4,114	4,114
Net book values		
At 31st March 2002	462	462
At 31st March 2001	579	579

7. Debtors

	2002	2001
	£	£
Other debtors	33	142

**8. Creditors: amounts falling due
within one year**

	2002	2001
	£	£
Corporation tax	383	-
Other taxes and social security costs	122	-
Other creditors	387	387
Accruals	388	300
	1,280	687

Textmicro Limited

**Notes to the Financial Statements
for the year ended 31st March 2002**

..... continued

9. Share capital	2002	2001
	£	£
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>10,000</u>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>