

Roslink Limited

(Registered No: 3436421)



Report & Financial Statements

For the year ended December 31, 2000

Report of the Directors

The directors present their report and the financial statements for the year to December 31, 2000.

1. Principal Activities

The Company provides financial public relations and consulting services to companies and entities originating in, or interested in, Russia and the CIS. Activities during the year were of a development nature.

2. Review of the business

The loss for the year after taxation was £17,923 (1999 - loss £1,837). The directors do not recommend the payment of a dividend and the loss has been transferred to reserves.

3. Directors

The directors who served during the period and their interest in the shares of the Company at December 31, 2000 as recorded in the register maintained by the Company in accordance with the provisions of the Companies Act 1985, were as follows:

	Number of Ordinary £1 Shares	
	At December 31, 2000	At December 31, 1999
J B Clubb	Nil	Nil
N A Nicholson	Nil	Nil

No current director had, during or at the end of the year, any material interest in a contract which was significant in relation to the Company's business.

4. Audit

The financial statements for the period have not been audited because the Company is entitled to the exemption conferred by subsection (1) of section 249A of the Companies Act 1985.

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

Report of the Directors (Continued)

5. Responsibilities of the Directors

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

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

The directors are responsible for ensuring proper accounting records are kept 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.

In preparing the above report, the directors have taken advantage of special exemptions applicable to small companies provided by Part II of Schedule 8 to the Companies Act 1985.

**Approved by and signed
on behalf of the Board of Directors**

A handwritten signature in black ink, appearing to read 'Hampton Secretaries', is written over the printed name.

Hampton Secretaries
Secretary

October 10, 2001

**Profit and Loss Account
for the year to December 31, 2000**

	2000	1999
	£	£
TURNOVER	782	-
Administrative expenses	<u>(18,705)</u>	<u>1,837</u>
OPERATING PROFIT/(LOSS)	(17,923)	(1,837)
Bank interest receivable	-	-
Bank interest payable on bank loans	-	-
(LOSS) BEFORE TAXATION	<u>(17,923)</u>	<u>(1,837)</u>
Taxation	-	-
(LOSS) FOR THE YEAR	<u>£(17,923)</u>	<u>(1,837)</u>

CONTINUING OPERATIONS

None of the Company's activities was acquired or discontinued during the above year.

TOTAL RECOGNISED GAINS AND LOSSES

The Company had no recognised gains or losses other than disclosed above.

Balance Sheet at December 31, 2000

	Note	2000 £	1999 £
FIXED ASSETS		3,999	5,333
CURRENT ASSETS			
Debtors		16,910	17,960
Cash at bank and in hand		<u>702</u>	<u>1,018</u>
		17,612	18,978
CREDITORS			
Amounts falling due within one year:			
Other creditors		<u>(38,572)</u>	<u>(23,349)</u>
NET CURRENT (LIABILITIES)		(20,960)	(4,371)
NET ASSETS		<u>£16,961</u>	<u>£962</u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account	5	(17,061)	862
SHAREHOLDERS' FUNDS		<u>£16,961</u>	<u>£962</u>

(Balance Sheet continued on Page 6)

Balance Sheet at December 31, 2000 - continued

The financial statements for the year have not been audited because the Company is entitled to the total exemption conferred by subsection (1) of section 249A of the Companies Act 1985.

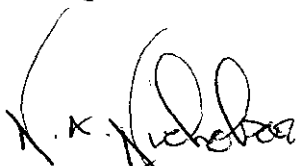
No notice has been deposited under subsection (2) of section 249B of the Companies Act 1985 in relation to the financial statements for the period.

The directors acknowledge their responsibility for:

- (i) ensuring that the Company keeps accounting records which comply with section 221 of the Companies Act 1985.
- (ii) 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 period and of its profit and loss for the financial period in accordance with the requirements of the Act relating to financial statements, so far as is applicable to the Company.

The directors have taken advantage of special exemptions conferred by Part I of Schedule 8 to the Companies Act 1985 applicable to small companies in the preparation of the financial statements and have done so on the grounds that, in their opinion, the Company qualifies as a small company.

The financial statements were approved by the Board of Directors on October 10, 2001 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'N. A. Nicholson', is written over a horizontal line.

N A Nicholson
Director

Notes to the Financial Statements for the year ended December 31, 2000**1. Accounting Policies**

The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom.

Turnover represents fees received in respect of financial public relations and consulting services.

Fixed assets are depreciated at 25 percent per annum on a reducing balance basis.

2. Employee information

The average weekly number of persons employed by the Company including directors during the year was 2 (1999 - 2).

	2000	1999
	£	£
Total directors' emoluments - fees	-	-
Fees include amounts paid to the highest paid director	-	-

The number of directors (including the highest paid director) who received fees in the following ranges were:

	2000	1999
£0 - £5,000	2	2
Wages and salaries, including social security costs	-	-

3. Taxation

Taxation has been provided at 21 percent on the profit for the year.

4. Share Capital

	2000	1999
	£	£
Authorised, allotted, called-up and fully paid	100	100

5. Profit and loss account

	2000	1999
	£	£
Retained profit/(loss): December 31, 2000:	(17,061)	862