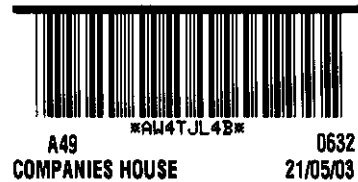


AXIOM ARCHITECTS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2002



AXIOM ARCHITECTS LIMITED

CONTENTS

	Page
Auditors' report	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3 - 4

AXIOM ARCHITECTS LIMITED

AUDITORS' REPORT TO AXIOM ARCHITECTS LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 30 June 2002 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

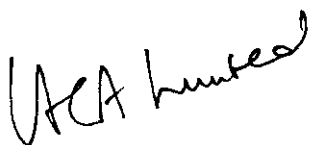
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (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 to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered 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 in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



LACA Limited

9 JANUARY 2003

Chartered Accountants
Registered Auditor

5 Southampton Place
London
WC1A 2DA

AXIOM ARCHITECTS LIMITED

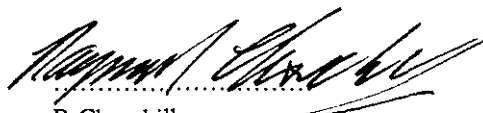
ABBREVIATED BALANCE SHEET AS AT 30 JUNE 2002

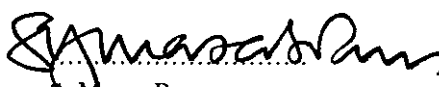
	Notes	2002 £	£	2001 £	£
Fixed assets					
Tangible assets	2		135,375		90,902
Current assets					
Stocks		68,814		57,571	
Debtors		119,092		324,212	
Cash at bank and in hand		242,171		283,013	
		<u>430,077</u>		<u>664,796</u>	
Creditors: amounts falling due within one year		<u>(371,145)</u>		<u>(446,307)</u>	
Net current assets			58,932		218,489
Total assets less current liabilities			194,307		309,391
Creditors: amounts falling due after more than one year			(164,448)		(309,597)
Provisions for liabilities and charges			<u>(14,150)</u>		-
			<u>15,709</u>		<u>(206)</u>
Capital and reserves					
Called up share capital	3		2,500		2,500
Other reserves			500		-
Profit and loss account			12,709		(2,706)
Shareholders' funds			<u>15,709</u>		<u>(206)</u>

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

The financial statements were approved by the board on

8 January 2003


R Churchill
Director


S Morse-Brown
Director

AXIOM ARCHITECTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2002

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	25% on reducing balance
Fixtures, fittings & equipment	20% on reducing balance

1.4 Work in progress

Work in progress is shown at net cost after deducting foreseeable losses and payments on account in accordance with Statement of Standard Accounting Practice No. 9, stocks and long term contracts.

1.5 Deferred Tax

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

2 Fixed assets

Tangible assets

	£
Cost	
At 1 July 2001	120,323
Additions	76,825
At 30 June 2002	197,148
Depreciation	
At 1 July 2001	29,421
Charge for the year	32,352
At 30 June 2002	61,773
Net book value	
At 30 June 2002	135,375
At 30 June 2001	90,902

AXIOM ARCHITECTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2002

3	Share capital	2002 £	2001 £
	Authorised		
	2,000 Class A Ordinary of £ 1 each	2,000	2,000
	48,000 Class B Ordinary of £ 1 each	48,000	48,000
		<u>50,000</u>	<u>50,000</u>
	Allotted, called up and fully paid		
	1,500 Class A Ordinary of £ 1 each	1,500	2,000
	1,000 Class B Ordinary of £ 1 each	1,000	500
		<u>2,500</u>	<u>2,500</u>

During the year 500 Class B ordinary shares of £1 each were allotted and fully paid at par for cash consideration to provide additional working capital.