Company Number : 3664921

FOCUZ LTD

Directors Report and Financial Statements
for the Year Ending 31st March 2002

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FOCUZ LTD

Directors' Report for the year ended 31st march 2002

1. The Directors present their annual report with the financial statements of the company for the year ending 31st March 2002.

2. The company was non trading during the period.

3. Directors and their interests

	Ordinary shares at 1 Apl 2001	Ordinary shares at 31st March 2002
M.P. Sherburn	1	1

4.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 affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements , the directors are required to :

(a) select suitable accounting policies and then apply them consistently;
(b)make judgements and estimates that are reasonable and prudent;
(c)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 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.

The directors' report has been prepared in accordance with the special provisions of part VII of the Companies Act 1985 relating to small companies.

By order of the Board

Signed on behalf of the Board of Directors

Registered office :

9 Walscombe Close,
Stoke Sub Hamdon,
Somerset,
TA14 6QJ

T J Sherburn

Secretary 3rd December 2002

FOCUZ LTD

Profit and Loss Account
For the year ending 31stMarch 2002

	Notes	2002	2001
Turnover	1b	2880	-
Cost of Sales		-	-
Gross Profit		2880	-
Administrative Expenses		(2762)	(174)
Operating Profit		118	(174)
Other interest receivable and similar income		-	
Interest payable and similar charges			-
Profit on ordinary activities before taxation	2	118	(174)
Tax on Profit on ordinary activities		-	-
Profit on ordinary activities after taxation		118	(174)
Dividends Paid		1000	-
Retained profit at 1st Apl B/F		1589	1763
Retained profit at 31st March C/F		707	1589

Continuing Operations

The company was incorporated on 10th November 1998. The company continued throughout the period and was trading..

Statement of Total recognised Gains and Losses
The company has no recognised gains or losses other than the profit loss for the above financial period.

FOCUZ LTD

Balance Sheet as at 31st March 2002

	Notes	2002	2001
Fixed Assets	4	69	186
Current assets			
Debtors	5	0	0
Cash at bank and in hand		638	1403
Creditors :amounts falling due within one year	6	0	(0)
Net current assets		638	1403
Total assets less current Liabilities		707	1589
Capital and reserves			
Called up share capital	7	1	1
Profit and loss account		706	1588
Shareholders Funds	8	707	1589

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

For the period to 31st march 2002 the company was entitled to exemption under Section 249A(1) of the Companies Act 1985.(check)

No notice from members requiring an audit has been deposited under section 249B(2).

i) The directors acknowledge their responsibility for :
Ensuring the company keeps accounting records which comply with section 221 ; and
ii) Preparing the accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.
These financial statements were approved at a board meeting on 3rd December 2002.

Signed on and behalf of the Board of Directors.

---------- 3/12/2002

M.P Sherburn
Director

The notes on pages 5 to 6 form part of these financial statements.

FOCUZ LTD

1. Principal Accounting Policies

a) Basis of Accounting
The financial statements have been prepared under the historical cost convention

b)Turnover
Turnover,which excludes Value added tax and trade discounts, represents the value of goods and services supplied.

c)Tangible Fixed Assets
Depreciation is calculated to write off the cost of fixed assets ,less any residual value, on a straight line basis over the expected useful lives of the assets concerned. The annual rates used for this purpose are :

Computer equipment 25%

2. Profit on ordinary activities
Profit for the year before tax is stated after charging :

	2002	2001
Emoluments of Directors for management	2000	-
Depreciation of tangible fixed assets - owned	117	117

3. Taxation
The charge for the year is made up as follows :

	Nil	-

4. Tangible Fixed Assets

	Computer Equipment
Cost	£
At 1 April 2001	468
Additions	0
At 31st March 2002	468
Depreciation	
At 1 April 2001	282
Charge for period	117
At 31st March 2002	399
Net Book Value	
At 1 April 2001	186
At 31st March 2002	69

5. Debtors	£
Trade debtors	Nil

6. Creditors : amounts falling due within one year	Nil

7. Share capital	2002	2001
	£	£
Authorised		
-ordinary shares of £1 each.	100	100
Allotted,called up and fully paid		
-ordinary shares of £1 each.	1	1

8. Reconciliation of Movements in Shareholders' Funds

	2002
Profit(Loss) for the financial period after tax and distributions	(883)
Opening shareholders funds at 1st April 2001	1589
Closing shareholders funds at 31st march 2002	706

All of the above shareholders' funds are attributable to equity interests.

9. Capital Commitments

There were no amounts of capital expenditure contracted and not provided for at the period end.