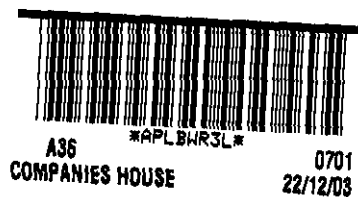


NXS CLEARANCE LIMITED
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED
28 FEBRUARY 2003

Company Registration Number 3708564



NXS CLEARANCE LIMITED

THE DIRECTORS REPORT

YEAR ENDED 28 FEBRUARY 2003

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 28 February 2003.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was the removal of used medical waste.

THE DIRECTORS AND THEIR INTEREST IN SHARES OF THE COMPANY

The directors who served the company during the period together with their beneficial interests, including family holdings, in the shares of the company was as follows:

Ordinary Shares of £1 each

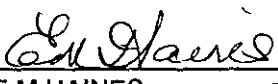
	28-Feb 2003	28-Feb 2002
M.P.Haines	34	
D.Cook	15	
E. Haines	1	1
C. Stanley		1

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

Registered Office
43 Heathville Road
Gloucester
GL1 3JB

Signed by order of the directors


E.M.HAINES
Company Secretary

NXS CLEARANCE LIMITED

PROFIT & LOSS ACCOUNT

FOR THE YEAR ENDED 28 FEBRUARY 2003

	2003	2002
TURNOVER	27217	0
Cost of Sales	13466	
GROSS PROFIT	13751	0
Administrative Costs	2854	
Marketing Costs	4701	
PROFIT ON ORDINARY ACTIVITIES	6196	0
Tax on ordinary activities		
PROFIT AFTER TAXATION	6196	0
Equity Dividends Paid	5500	
RETAINED PROFIT FOR YEAR	696	0
BALANCE BROUGHT FORWARD	0	
BALANCE CARRIED FORWARD	696	0

NXS CLEARANCE LIMITED

BALANCE SHEET

AS AT 28 FEBRUARY 2003

	Note	2003	2002
FIXED ASSETS			
Equipment	4	270	
CURRENT ASSETS			
Debtors	5	1695	
Bank & Cash		116	2
		<u>1811</u>	<u>2</u>
CREDITORS			
Amounts falling due within one year	6	1335	
		<u>476</u>	<u>2</u>
		<u>746</u>	<u>2</u>
CAPITAL AND RESERVES			
Called up equity share capital	8	50	2
Profit & Loss Account		696	0
		<u>746</u>	<u>2</u>
SHAREHOLDERS FUNDS			
		<u>746</u>	<u>2</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985(the Act) relating to the audit of the financial statements for the period by virtue of section 49A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibility for

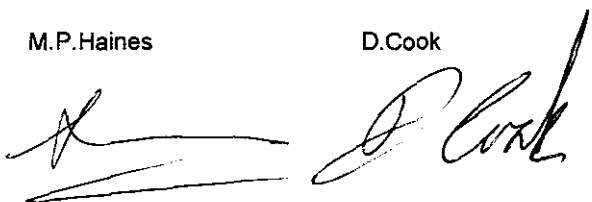
- 1) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- 2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period 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 is applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller entities(effective March 2000)

These financial statements were approved and signed by the directors on 15/12/03

M.P.Haines

D.Cook



NXS CLEARANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 28 FEBRUARY 2003

	Equipment	Total
4. TANGIBLE FIXED ASSETS		
Cost 28 February 2002	0	0
	=====	=====
Cost 28 February 2003	360	360
	=====	=====
DEPRECIATION		
At 28 February 2002	0	0
Charge in Year	90	90
	-----	-----
	90	90
	=====	=====
NET BOOK VALUE		
At 28 February 2002	0	0
	=====	=====
At 28 February 2003	270	270
	=====	=====
5. DEBTORS	2003	2002
Trade Debtors	1695	0
	=====	=====
6. CREDITORS Amounts falling due within one year		
Trade Creditors	410	0
VAT	820	0
Accruals		0
Other Creditors	105	0
	-----	-----
	1335	0
	=====	=====
7. RELATED PARTY TRANSACTIONS		

The company was under the control of the directors throughout the current year.

8. SHARE CAPITAL

2003 2002

Authorised share capital

100 Ordinary Shares of £1 each

100

100

=====

Allotted, called up and fully paid

50 Ordinary Shares of £1 each

50

2