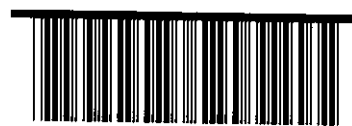


Company Registration No. 3739708 (England and Wales)

GEOSENSE LTD

ABBREVIATED ACCOUNTS
31 MARCH 2001



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GEOSENSE LTD

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GEOSENSE LTD

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2001

	Notes	2001 £	£	2000 £	£
Fixed assets					
Tangible assets	2		93,303		4,216
Current assets					
Stocks		14,117		-	
Debtors		106,792		4,581	
Cash at bank and in hand		500		6,526	
		<u>121,409</u>		<u>11,107</u>	
Creditors: amounts falling due within one year		<u>(141,032)</u>		<u>(12,857)</u>	
Net current liabilities			<u>(19,623)</u>		<u>(1,750)</u>
Total assets less current liabilities			<u>73,680</u>		<u>2,466</u>
Provisions for liabilities and charges			<u>(17,800)</u>		<u>-</u>
			<u>55,880</u>		<u>2,466</u>
Capital and reserves					
Called up share capital	3		300		300
Profit and loss account			55,580		2,166
Shareholders' funds			<u>55,880</u>		<u>2,466</u>

GEOSENSE LTD

ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 MARCH 2001

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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 7 November 2001



D Horner
Director

GEOSENSE LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2001

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 March 2000).

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:

Fixtures, fittings & equipment 33% Straight Line

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2000	6,324
Additions	136,792
At 31 March 2001	<u>143,116</u>
Depreciation	
At 1 April 2000	2,108
Charge for the year	47,705
At 31 March 2001	<u>49,813</u>
Net book value	
At 31 March 2001	<u>93,303</u>
At 31 March 2000	<u>4,216</u>

3 Share capital

	2001 £	2000 £
Authorised		
1,000 Ordinary shares of £ 1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
300 Ordinary shares of £ 1 each	<u>300</u>	<u>300</u>