Registration Number 03864921

Metals Commodity Trading Limited

Abbreviated Accounts

for the year ended 31 December 2002



Metals Commodity Trading Limited

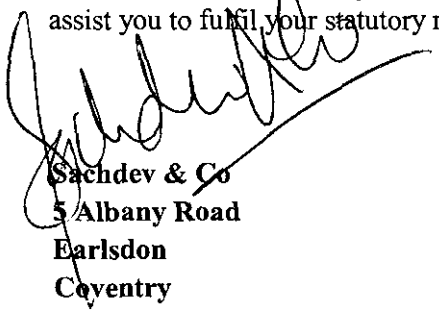
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Metals Commodity Trading Limited

Accountants' Report on the Unaudited Financial Statements to the Directors of Metals Commodity Trading Limited

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2002 set out on pages 2 to 4 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.



Sachdev & Co
5 Albany Road
Earlsdon
Coventry
CV5 6JQ

Date: 7 February 2003

Metals Commodity Trading Limited

Abbreviated Balance Sheet
as at 31 December 2002

	Notes	2002 £	£	2001 £	£
Fixed Assets					
Tangible assets	2		482		724
Current Assets					
Debtors		54,160		38,803	
Cash at bank and in hand		2,599		5	
		56,759		38,808	
Creditors: amounts falling due within one year		(37,382)		(30,082)	
Net Current Assets			19,377		8,726
Total Assets Less Current Liabilities			19,859		9,450
Capital and Reserves					
Profit and loss account			19,859		9,450
Shareholders' Funds			19,859		9,450

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 4 form an integral part of these financial statements.

Abbreviated Balance Sheet (continued)

Directors' statements required by Section 249B(4) for the year ended 31 December 2002

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 December 2002 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, 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 year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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

The abbreviated accounts were approved by the Board on 7 February 2003 and signed on its behalf by

Ellis Tang
Director

The notes on pages 4 to 4 form an integral part of these financial statements.

Metals Commodity Trading Limited

Notes to the Abbreviated Financial Statements for the year ended 31 December 2002

1. Accounting Policies

1.1. Accounting convention

The accounts 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 the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	-	20% Straight Line

2. Fixed assets

	Tangible fixed assets £
Cost	
At 1 January 2002	
At 31 December 2002	1,208
Depreciation	
Charge for year	242
At 31 December 2002	726
Net book values	
At 31 December 2002	482
At 31 December 2001	724