

4212721

ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD 9 MAY 2001 TO 31 MAY 2002
FOR
COGNITIVE TECHNOLOGIES (UK) LIMITED

FORDHAMS & CO

Chartered Accountants &
Registered Auditors
Second Floor, 61 Old Street
London EC1V 9HX



COGNITIVE TECHNOLOGIES (UK) LIMITED

COMPANY INFORMATION
FOR THE PERIOD 9 MAY 2001 TO 31 MAY 2002

Directors:	Mr A Astakhov Ms G Astakhov
Secretary:	Mrs L Astakhov
Company Number:	4212721
Registered Office:	72 New Bond Street London W15 1RR
Reporting Accountants:	Fordhams & Co. Chartered Accountants Second Floor 61 Old Street London EC1V 9HX

COGNITIVE TECHNOLOGIES (UK) LIMITED

BALANCE SHEET AS AT 31 MAY 2002

CURRENT ASSETS

Cash at Bank and in Hand	373
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<u>CREDITORS: Amounts falling due</u> <u>Within one year</u>	<u>729</u>
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<u>NET CURRENT (LIABILITIES)</u>	(356)
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<u>CREDITORS: Amounts falling due</u> <u>After more than one year</u>	<u>5,000</u>
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£(5,356)

CAPITAL AND RESERVES

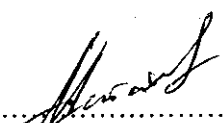
Called up Share Capital	2	1
Profit and Loss Account		<u>(5,357)</u>

<u>SHAREHOLDERS' FUNDS</u>	<u>£(5,356)</u>
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The financial statements, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the Board on _____ and signed on its behalf.

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 249A(1) of the Companies Act 1985. Shareholders holding 10% or more of the nominal value of the company's issued share capital have not issued a notice requiring an audit under Section 249(B)(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31 May 2002 and of its profit for the year then ended in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

ON BEHALF OF THE BOARD

.....

Mr A Astakhov

.....
Ms G Astakhov

Date: 12/8/02

COGNITIVE TECHNOLOGIES (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 9 MAY 2001 TO 31 MAY 2002

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The Financial Statements have been prepared in accordance with applicable Statement of Standard Accounting Practice and Financial Reporting Standards for Smaller Entities. A summary of the more important accounting policies is set out below.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

2. CALLED UP SHARE CAPITAL

Authorised:

100 Ordinary Shares of £1 each	£100

Issued and Fully Paid:

1 Ordinary Share of £1 each	£ 1

The following shares were allotted and fully paid for cash at par during the period:

1 Ordinary Share of £1 each.

The company is a wholly owned subsidiary of Cognitive Technologies Ltd, which is registered in Russia.