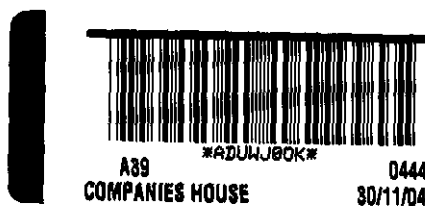


COMPANY REGISTRATION NUMBER 4665708

**PROCEN LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
29 FEBRUARY 2004**



PROCEN LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 29 FEBRUARY 2004

CONTENTS

Abbreviated balance sheet

Notes to the abbreviated accounts

PROCEN LTD. (4665708)

ABBREVIATED BALANCE SHEET

29 FEBRUARY 2004

	2004 £
FIXED ASSETS	
Tangible assets	201
CURRENT ASSETS	
Cash at bank	8350
TOTAL ASSETS	8618
LIABILITIES	
Creditors	(402)
TOTAL ASSETS LESS CURRENT LIABILITIES	8216
CAPITAL AND RESERVES	
Profit and loss account	8350
Shares	1000

For the year ended 29 February 2004 the company was entitled to exemption under section 249A(1) of the Companies Act 1985. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2). The directors acknowledge their responsibility for:

- (i) Ensuring the company keeps accounting records which comply with section 221; and
- (ii) Preparing accounts which give a true and fair view of the state of affairs of the company at the end of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the companies Act relating to accounts, so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 26/11/04 and are signed on their behalf by:

N. J. Copner

Dr. N. J. Copner

The notes on pages 2 and 3 form part of these abbreviated accounts.

PROCEN LTD (4665708)
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 29 FEBRUARY 2004

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared in accordance with requirements for small entities.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment - 25% straight line

Foreign currencies

Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2. FIXED ASSETS

	Tangible assets £
COST	
At 13 February 2003	268
DEPRECIATION	
At 29 February 2004	67
NET VALUE	
At 29 February 2004	210

3. TRANSACTIONS WITH DIRECTORS

The directors draw no fees from the company at the present time.

Any salaries drawn by the directors, as employees of the company, are set at a low level to allow the company to build equity. As such, personal living expenses of the directors are largely met by accessing personal savings, and funds from alternative sources, not associated with the company. This support allows the company to show a net profit for the financial year.

PROCEN LTD (4665708)
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 29 FEBRUARY 2004

4. SHARE CAPITAL

Authorised share capital:
1,000 Ordinary shares of £1 each

Allotted, called up and fully paid:
0 Ordinary shares of £1 each

5. ULTIMATE CONTROLLING PARTY

The directors by virtue of their shareholdings ultimately control the company.