

SC 128521

EKOBAY LTD
Year ending 31.12.01

PROFIT AND LOSS

Income			
	Management Fees	<u>1000.00</u>	
		Total income	1000.00
Expenditure			
	Solicitors Fees	1750.00	
	Directors Fees	1000.00	
	Bank charges	<u>3.73</u>	
		Total expenditure	<u>2753.73</u>
		Profit / (Loss)	<u>(1753.73)</u>

For the year ended 31.12.01 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.

No notice from members requiring an audit has been deposited under section 249B(2) of the Companies Act 1985.

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 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 the Companies Act relating to accounts, so far as applicable to the company;

The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.

Signed J M. Baillie
(Director)



EKOBAY LTD
Year ending 31.12.01

BALANCE SHEET

Bank		54.27	
Debtors			
Phoenix Golden Shares	1.00		
Phoenix 'A' Ordinary Shares	3,500.00		
Phoenix 'B' Ordinary Shares	<u>21,500.00</u>		
		<u>25,001.00</u>	
			25055.27
Short term liabilities			
Loan	<u>2,000.00</u>		
		2,000.00	
Creditors			
Tax and N.I.Due	55.00		
Phoenix	<u>1,750.00</u>		
		<u>1805.00</u>	
			<u>3805.00</u>
			<u>21250.27</u>
Capital Employed			
Golden Shares	4.00		
'A' Ordinary Shares	10,000.00		
'B' Ordinary Shares	<u>13,000.00</u>		
		23004.00	
Profit / (loss)		<u>(1753.73)</u>	
			<u>21250.27</u>

For the year ended 31.12.01 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.

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The directors acknowledge their responsibility for :

- i. ensuring the company keeps accounting records which comply with section 221: and
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The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.

Signed Jm. Boulthker. (Director)