SOLIPHAR LIMITED
24, Great King Street
Edinburgh EH3 6QN, Scotland
Company Number : SC 187585

AA2B1KEW 0662
A13 25/04/03
COMPANIES HOUSE

BALANCE SHEET AS AT 31ST JULY 2002

	2002 £	2001 £
CURRENT ASSETS		
Cash on hand	20,00	20,00
Share of profit receivable from Soliphar Enterprises Co	2.481,45	1.481,45
Capital contribution in Soliphar Enterprises Co	1,00	1,00
	2.502,45	1.502,45
CREDITORS - Amounts falling due within 1 year		
Shareholders	4.788,95	2.813,95
Accrued expenses	200,00	200,00
	4.988,95	3.013,95
	(2.486,50)	(1.511,50)
Financed by :		
CAPITAL AND RESERVES		
Called up share capital	20,00	20,00
Profit and loss account	(2.506,50)	(1.531,50)
	(2.486,50)	(1.511,50)

For the year ended July 31st 2002, the Company was entitled to exemption under section 249AA(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 :
a) Ensuring the company keeps accounting records wich comply with section 221;
b) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

Pablo Javier Espino
Director

Adelina M. De Estribi
Director

Dated this March 31st 2003

SOLIPHAR LIMITED
24, Great King Street
Edinburgh EH3 6QN, Scotland
Company Number : SC 187585

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST JULY 2002

	2002 £	2001 £
INCOME		
Share of profit in Soliphar Enterprises Co	1.000,00	1.000,00
	1.000,00	1.000,00
EXPENDITURE		
Accountancy and administration	1.975,00	1.901,00
	1.975,00	1.901,00
(LOSS) FOR THE YEAR	(975,00)	(901,00)
ACCUMULATED DEFICIT BROUGHT FORWARD	(1.531,50)	(630,50)
ACCUMULATED DEFICIT CARRIED FORWARD	(2.506,50)	(1.531,50)

Pablo Javier Espino
Director

Adelina M. De Estribi
Director

Dated this March 31st 2003

SOLIPHAR LIMITED
24, Great King Street
Edinburgh EH3 6QN, Scotland
Company Number : SC 187585

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST JULY 2002

NOTE 1 - GENERAL

The company was dormant (within the meaning of section 250 of the Company's Act 1985) throughout the financial year ended July 31st 2002.

NOTE 2 - SHARE CAPITAL

	2002 £	2001 £
Authorised : 100 Ordinary shares of £ 10,00 each	1.000,00	1.000,00
Alloted, called up and fully paid : 2 Ordinary shares of £ 10,00 each	20,00	20,00

Pablo Javier Espino
Director

Adelina M. De Estribi
Director

Dated this March 31st 2003