



Revised Financial Statement

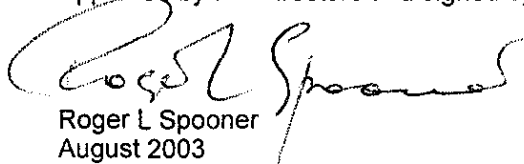
Penfriend Limited

Balance Sheet as at 31st October 2002

Fixed Assets	£0
Current Assets	
Debtors	£4,567
Cash at Bank	£49,298
VAT Liability	£446
Total	£54,311
Current Liabilities	
Creditors: short term	£13,272
Dividends proposed	£30,000
Taxation	£202
Bank Account	£3,142
Total	£46,616
Total Assets Less Current Liabilities	£7,695
Long term liabilities	
Creditors: long term	£0
Total Assets less Total liabilities	£7,695
Capital and Reserves	
Share capital	100
Reserves	-£13,294
Profit and Loss	£20,889
Total	£7,695

For the year end 31st October 2002 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 responsibilities 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.

Approved by the Directors and signed by:


 Roger L Spooner
 August 2003

