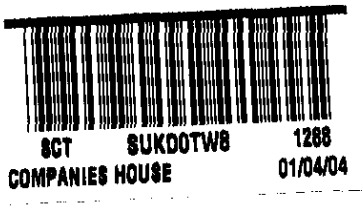
FINE FUEL COMPANY LIMITED

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 APRIL 2002

Company No SC205355 (Scotland)



FINE FUEL COMPANY LIMITED

YEAR ENDED 30 APRIL 2002

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YEAR ENDED 30 APRIL 2002

COMPANY INFORMATION

DIRECTOR

Mr Nasim Khan

SECRETARY AND REGISTERED OFFICE

Miss Furah Khan
c/o Feely & Company
165 Main Street
WISHAW
ML2 7AU

AUDITORS

Feely & Company
Chartered Accountants & Registered Auditors
165 Main Street
WISHAW
ML2 7AU

BANKERS
Habib Bank AG Zurich
473 Victoria Road
GLASGOW
G42 8RL

BANK OF SCOTLAND
84 Main Street
WISHAW
ML2 7LX

DIRECTOR'S REPORT

The Director present his report and the financial statements for the year to 30 April 2002.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, directors are requires to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The principal activities of the Company during the year was the operation of a petrol station. In the opinion of the Director the state of the Company's affairs is satisfactory.

DIRECTOR AND HIS INTERESTS

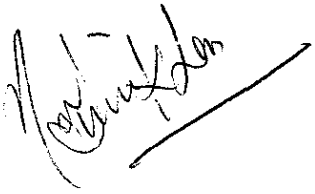
	Ordinary Shares	
	30.4.01	30.04.02
Mr Nasim Khan	1	1

AUDITORS

The auditors, Feely & Company, will be proposed for re-appointment in accordance with S.385 of the Companies Act 1985.

This report which has been prepared taking advantage of the exemptions conferred by Part VII of the Companies Act 1985 relating to small companies was approved by the Board on 23 June 2003.

Nasim Khan
Director



YEAR TO 30 APRIL 2002

AUDITORS' REPORT TO THE MEMBERS OF FINE FUEL COMPANY LIMITED

We have audited the financial statements on pages 4 to 9 which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002) under the historical cost convention and the accounting policies set out on page Number 7.

Respective responsibilities of directors and auditors.
As described on page 2 the Company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion
We conducted our audit in accordance with the Auditing Standards issued by the Auditing Practices Board. An audit includes examination of a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 30 April 2002 and of its profit for the period then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.

Feely & Company
Chartered Accountants
Registered Auditors
WISHAW

23 June 2003

PROFIT AND LOSS ACCOUNT

YEAR ENDED 30 APRIL 2002

	Notes	2002	2001
Turnover		1,226,332	1,069,179
Cost of Sales		1,121,386	982,281
Gross Profit for Year		104,946	86,898
Operating Expenses		88,709	77,484
Operating Profit		16,237	9,414
Interest Paid	2	(8,484)	(835)
Interest Received	2	372	171
Profit on ordinary activities before taxation	3	8,125	8,750
Taxation on profit on ordinary activities	4	1,250	1,600
Profit on ordinary activities after Taxation		6,875	7,150
Dividends Paid		0	0
		6,875	7,150
Retained Profits brought forward		7,150	0
Retained Profits carried to Balance Sheet		14,025	7,150

There were no recognised gains and losses for 2001 or 2002 other than those included in the profit and loss account.

The notes on pages 7 to 9 form part of these financial statements.

BALANCE SHEET

AS AT 30 APRIL 2002

	Notes	2002	2001
FIXED ASSETS			
Tangible Assets	5	210,341	49,843
CURRENT ASSETS			
Stock	6	16,909	17,120
Debtors	7	44,571	12,916
Bank and Cash		43,822	30,904
		105,302	60,940
CREDITORS			
Amounts falling due within one year	8	158,636	68,031
NET CURRENT ASSETS (LIABILITIES)		(53,334)	(7,091)
TOTAL ASSETS LESS CURRENT LIABILITIES		157,007	42,752
CREDITORS			
Amounts falling due after more than one year	8	142,980	35,600
NET ASSETS		14,027	7,152
CAPITAL AND RESERVES			
Called-Up Share Capital	9	2	2
Profit and Loss Account		14,025	7,150
SHAREHOLDERS' FUNDS	10	14,027	7,152

BALANCE SHEET (CONTINUED)

AS AT 30 APRIL 2002

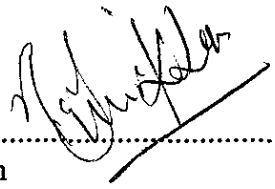
The Director acknowledges his responsibilities for:

i. ensuring that the Company keeps accounting records which comply with section 221; and

ii. preparing accounts which give a true and f air 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 this Act relating to accounts, so far as is applicable to the Company.

The Directors have taken advantage of the exemptions conferred by Part V11 of the Companies Act 1985, and have done so on the grounds that, in their opinion, the Company is entitled to those exemptions as a small Company.

The financial statements were approved by the Board on the 23 June 2003 and signed on its behalf.



.....

Mr Khan
Director

The notes on pages 7 to 9 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

YEAR TO 30 APRIL 2002

1 ACCOUNTING POLICIES

BASIS OF PREPARATION OF FINANCIAL STATEMENTS
The financial statements have been prepared under the historical cost basis of accounting and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

TANGIBLE FIXED ASSETS
Tangible fixed assets are stated at cost less depreciation, which is provided to write off the cost of fixed assets over their useful lives at the following rates

Property	2% on cost
Plant & Machinery	10% reducing balance

STOCK
Stock has been valued at the lower of cost and net realisable value.

TURNOVER
Turnover comprises sales net of VAT.

DEFERRED TAXATION
Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the near future.

2 INTEREST PAID AND RECEIVED

	2002	2001
Bank Interest Paid	8,484	835
Bank Interest Received	372	171

3 PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION
Profit on ordinary activities before taxation is stated after charging

Director's Remuneration	7,280	6,580
Depreciation	1,124	1,093
Auditors' Remuneration	1,200	1,200

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 30 APRIL 2002

	2002	2001
4 TAXATION		
Corporation Tax on profits for year	1,250	1,600

No provision has been incorporated in respect of deferred taxation on the basis that the amount concerned is not material.

5 FIXED ASSETS

	Property	Plant and Machinery	Total
COST			
At 30 April 2001	50,000	936	50,936
Additions during year	161,222	400	161,622
At 30 April 2002	211,222	1,336	212,558
DEPRECIATION			
At 30 April 2001	1,000	93	1,093
Charge for year	1,000	124	1,124
At 30 April 2002	2,000	217	2,217
NET BOOK VALUE			
At 30 April 2002	209,222	1,119	210,341
At 30 April 2001	49,000	843	49,843

The additions during the year reflect the costs to date of a new petrol station being built in Glasgow Road, Barrhead. No depreciation will be provided for until the project is complete and the site is operational.

CAPITAL COMMITMENTS

Contracted not provided - Garage in Barrhead	225,000	0
Authorised not yet contracted	0	0

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 30 APRIL 2002

		2002	2001
6	STOCK		
	Stock	16,909	17,120
7	DEBTORS		
	Debtors	15,051	0
	VAT	29,520	12,916
		44,571	12,916
8	CREDITORS		
	Amounts falling due within one year		
	Creditors and Accruals	107,390	58,762
	Other Taxation and Social Security Payable	1,050	1,505
	Corporation Tax	2,850	1,600
	Director's Current Account	47,346	6,164
		158,636	68,031
	Amounts due after more than one year		
	Loan - Habib Bank	26,000	35,600
	Loan - Bank of Scotland	116,980	0
		142,980	35,600
9	CALLED-UP SHARE CAPITAL		
	Authorised		
	Ordinary Shares of £1 each	100,000	100,000
	Allotted, Called-Up and Fully Paid		
	Ordinary Shares of £1 each	2	2
10	MOVEMENT ON SHAREHOLDERS' FUNDS		
	Opening Funds	7,152	0
	Profit for Year	6,875	7,150
	Issue of Shares	0	2
	Closing Shareholders' Fund	14,027	7,152