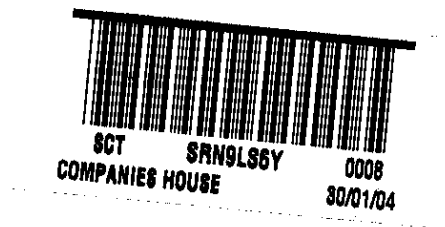


Registration number SC 205643

SOCHRACH LIMITED

Abbreviated accounts

for the year ended 31 March 2003



SOCHRACH LIMITED

**Accountants' report on the unaudited financial statements to the directors of
SOCHRACH LIMITED**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2003 set out on pages 2 to 5 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

Holmes & Co.

**Holmes and Company
Chartered Accountants
10 Gloucester Place
Edinburgh
EH3 6EF.**

Date: 27 January 2004

SOCHRACH LIMITED

Abbreviated balance sheet as at 31 March 2003

		2003		2002	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		251,300		251,857
Current assets					
Cash at bank and in hand		6,701		19,071	
		<u>6,701</u>		<u>19,071</u>	
Creditors: amounts falling due within one year		<u>(8,900)</u>		<u>(11,850)</u>	
Net current (liabilities)/assets			(2,199)		7,221
Net assets			<u>249,101</u>		<u>259,078</u>
 Capital and reserves					
Called up share capital	3		249,100		249,100
Profit and loss account			1		9,978
Shareholders' funds			<u>249,101</u>		<u>259,078</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 5 form an integral part of these financial statements.

SOCHRACH LIMITED

Abbreviated balance sheet (continued)

Directors' statements required by Section 249B(4) for the year ended 31 March 2003

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 March 2003 and

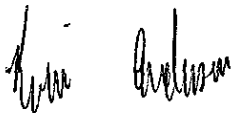
(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on 27 January 2004 and signed on its behalf by



Kevin Anderson
Director

The notes on pages 4 to 5 form an integral part of these financial statements.

SOCHRACH LIMITED

Notes to the abbreviated financial statements for the year ended 31 March 2003

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	Nil
Plant and machinery	-	Straight line over 4 years

2. Fixed assets

	Tangible fixed assets £
Cost	
At 1 April 2002	252,414
At 31 March 2003	252,414
Depreciation	
At 1 April 2002	557
Charge for year	557
At 31 March 2003	1,114
Net book values	
At 31 March 2003	251,300
At 31 March 2002	251,857

SOCHRACH LIMITED

Notes to the abbreviated financial statements for the year ended 31 March 2003

..... continued

3. Share capital	2003	2002
	£	£
Authorised		
100 Ordinary shares of £1 each	100	100
2,000,000 Preference shares of £1 each	2,000,000	2,000,000
	<u>2,000,100</u>	<u>2,000,100</u>
 Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
249,000 Preference shares of £1 each	249,000	249,000
	<u>249,100</u>	<u>249,100</u>