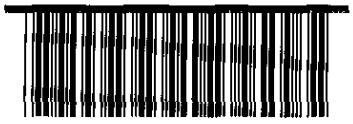
TESTBOX LTD

FINANCIAL STATEMENTS

FOR

30TH APRIL 2002

Company Registration Number SC206002



W D HALL & COMPANY
Chartered Accountants & Registered Auditor
Suite 2/2 Copland Road
Ibrox Stadium
130 Edmiston Drive
Glasgow
G51 2XD

TESTBOX LTD

FINANCIAL STATEMENTS

YEAR ENDED 30TH APRIL 2002

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TESTBOX LTD

THE DIRECTOR'S REPORT

YEAR ENDED 30TH APRIL 2002

The director has pleasure in presenting his report and the unaudited financial statements of the company for the year ended 30th April 2002.

PRINCIPAL ACTIVITIES

The company was incorporated on 7 April 2000 and commenced trading on that date.The principal activity of the company during the year was joinery installation.

THE DIRECTOR AND HIS INTERESTS IN SHARES OF THE COMPANY

The director who served the company during the year together with his beneficial interests in the shares of the company was as follows:

	Ordinary Shares of £1 each	
	At 30 April 2002	At 1 May 2001
Mr Thirwell	1	1

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Registered office:
117 Crow Road
Partick
Glasgow
G11 7SQ

Signed by order of the director

LINDA THIRWELL
Company Secretary

Approved by the director on 27/June 2002

TESTBOX LTD

PROFIT AND LOSS ACCOUNT

YEAR ENDED 30TH APRIL 2002

	Note	Year to 30 Apr 02 £	Period from 7 Apr 00 to 30 Apr 01 £
TURNOVER		**122,723**	80,991
OPERATING COSTS:			
Raw materials and consumables		**(16,047)**	(5,767)
Other external charges		**(54,789)**	(23,665)
Staff costs		**(5,840)**	(4,368)
Depreciation written off fixed assets		**(1,418)**	(1,606)
Other operating charges		**(15,511)**	(9,149)
OPERATING PROFIT	**2**	**29,118**	36,436
Interest payable		**(451)**	(376)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		**28,667**	36,060
Tax on profit on ordinary activities	**3**	**(5,218)**	(6,564)
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		**23,449**	29,496
Equity dividends paid		**(21,000)**	(9,000)
RETAINED PROFIT FOR THE FINANCIAL YEAR		**2,449**	20,496
Balance brought forward		**20,496**	-
Balance carried forward		**22,945**	20,496

TESTBOX LTD

BALANCE SHEET

30TH APRIL 2002

	Note	2002		2001	
		£	£	£	£
FIXED ASSETS					
Tangible assets	4		4,251		4,820
CURRENT ASSETS					
Debtors	5	28,662		32,103	
Cash at bank		9,866		4,865	
		38,528		36,968	
CREDITORS: Amounts falling due within one year	6	(18,082)		(18,040)	
NET CURRENT ASSETS			20,446		18,928
TOTAL ASSETS LESS CURRENT LIABILITIES			24,697		23,748
CREDITORS: Amounts falling due after more than one year	7		(1,750)		(3,250)
			22,947		20,498

The balance sheet continues on the following page.

The notes on pages 5 to 7 form part of these financial statements.

TESTBOX LTD

BALANCE SHEET *(continued)*

30TH APRIL 2002

	Note	2002 £	2001 £
CAPITAL AND RESERVES			
Called-up equity share capital	9	2	2
Profit and Loss Account		22,945	20,496
SHAREHOLDERS' FUNDS		22,947	20,498

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

(i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and

(ii) 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 financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

These financial statements were approved and signed by the director on 27 JUNE 2002

.....

MR THIRWELL

TESTBOX LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30TH APRIL 2002

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	-	25% reducing balance
Motor Vehicles	-	25% reducing balance
Equipment	-	25% reducing balance

2. OPERATING PROFIT

Operating profit is stated after charging:

	Year to 30 Apr 02 £	Period from 7 Apr 00 to 30 Apr 01 £
Director's emoluments	**4,000**	4,368
Depreciation	**1,418**	1,606

3. TAX ON PROFIT ON ORDINARY ACTIVITIES

	Year to 30 Apr 02 £	Period from 7 Apr 00 to 30 Apr 01 £
Corporation Tax based on the results for the year at 20% (2001 - 20%)	**5,218**	6,564

TESTBOX LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30TH APRIL 2002

4. TANGIBLE FIXED ASSETS

	Office Equipment £	Motor Vehicles £	Tools and equipment £	Total £
COST				
At 1st May 2001	-	5,000	1,426	6,426
Additions	849	-	-	849
At 30th April 2002	849	5,000	1,426	7,275
DEPRECIATION				
At 1st May 2001	-	1,250	356	1,606
Charge for the year	212	938	268	1,418
At 30th April 2002	212	2,188	624	3,024
NET BOOK VALUE				
At 30th April 2002	637	2,812	802	4,251
At 30th April 2001	-	3,750	1,070	4,820

5. DEBTORS

	2002 £	2001 £
Trade debtors	19,822	17,951
Other debtors	8,840	14,152
	28,662	32,103

6. CREDITORS: Amounts falling due within one year

	2002 £	£	2001 £	£
Bank loans and overdrafts		1,500		1,500
Trade creditors		3,318		-
Other creditors including:				
Corporation Tax	5,218		6,564	
PAYE and social security	896		896	
VAT	5,271		6,896	
Directors current accounts	879		1,384	
		12,264		15,740
Accruals and deferred income		1,000		800
		18,082		18,040

TESTBOX LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30TH APRIL 2002

7. CREDITORS: Amounts falling due after more than one year

	2002	2001
	£	£
Bank loans and overdrafts	**1,750**	3,250

8. RELATED PARTY TRANSACTIONS

The company was under the control of Mr and Mrs Thirwell throughout the current and previous year. Mr Thirwell is the sole director and together with his wife owns the whole of the issued share capital.

The amount owing to the director at 30 April 2002 amounted to £??,???.

9. SHARE CAPITAL

Authorised share capital:

	2002	2001
	£	£
1,000 Ordinary shares of £1.00 each	**1,000**	1,000

Allotted, called up and fully paid:

	2002	2001
	£	£
Ordinary share capital brought forward	**2**	-
Issue of ordinary shares	**-**	2
	2	2