COMPANY REGISTRATION NUMBER SC214637

ASTERIE INTERNATIONAL LTD

ABBREVIATED FINANCIAL STATEMENTS

31 JANUARY 2002



DAND CARNEGIE & CO.
Chartered Accountants
Stannergate House
41 Dundee Road West
Broughty Ferry
Dundee DD5 1NB

ASTERIE INTERNATIONAL LTD

FINANCIAL STATEMENTS

YEAR ENDED 31 JANUARY 2002

CONTENTS	PAGE
Abbreviated balance sheet	1
Notes to the abbreviated financial statements	2

ASTERIE INTERNATIONAL LTD

BALANCE SHEET

31 JANUARY 2002

	Note	2002 £	£
CURRENT ASSETS			
Stocks		61,270	
Cash at bank and in hand		796,704	
		857,974	
CREDITORS: Amounts falling due within one year		176,783	
NET CURRENT ASSETS			681,191
TOTAL ASSETS LESS CURRENT LIABILITIES			681,191
CREDITORS: Amounts falling due after more than one year			700,320
			(19,129)
CAPITAL AND RESERVES			
Called-up equity share capital	3		500
Profit and Loss Account			(19,629)
DEFICIENCY			(19,129)

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 accounts 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 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 Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved and signed by the director on 15 May 2003

MR PASCAL VILLANOVA



The notes on page 2 form part of these financial statements.

ASTERIE INTERNATIONAL LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 JANUARY 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.

Work in progress

Work in progrss is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progrss.

2. RELATED PARTY TRANSACTIONS

The company was under the control of Mr Villanova throughout the current period. Mr Villanova is the managing director and majority shareholder.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

3. SHARE CAPITAL

Authorised share capital:

	2002 £
500 Ordinary shares of £1 each	500

Allotted, called up and fully paid:

	No	£
Ordinary shares of £1 each	500	500