REGISTERED NUMBER: SC218824 (Scotland)

Abbreviated Financial Statements

for the Year Ended 31 May 2002

for

Axzona Ltd



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for the Year Ended 31 May 2002

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Axzona Ltd

Company Information
for the Year Ended 31 May 2002

DIRECTORS:	A M Hughes Esq Mrs S M Hughes J M Towers Esq
SECRETARY:	A M Hughes Esq
REGISTERED OFFICE:	61 Manor Place Edinburgh EH3 7EG
REGISTERED NUMBER:	SC218824 (Scotland)
ACCOUNTANTS:	Andrew Hamilton and Co 38 Dean Park Mews Edinburgh Lothian EH4 1ED
BANKERS:	The Royal Bank of Scotland Drummond House 1 Redheughs Avenue Edinburgh EH12 9JN

Axzona Ltd

Abbreviated Balance Sheet
31 May 2002

	Notes	£	£
FIXED ASSETS:			
Tangible assets	2		7,846
CURRENT ASSETS:			
Cash at bank		4,174	
CREDITORS: Amounts falling due within one year		39,230	
NET CURRENT LIABILITIES:			(35,056)
TOTAL ASSETS LESS CURRENT LIABILITIES:			£(27,210)
CAPITAL AND RESERVES:			
Called up share capital	3		100
Profit and loss account			(27,310)
SHAREHOLDERS' FUNDS:			£(27,210)

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 May 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:

A. Hughes ALAN HUGHES
- DIRECTOR

Approved by the Board on 29/7/2003.

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements
for the Year Ended 31 May 2002

1. ACCOUNTING POLICIES

Accounting convention
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
Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc	- 25% on cost and 20% on cost

Deferred taxation
Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
Additions	10,399
At 31 May 2002	10,399
DEPRECIATION:	
Charge for year	2,553
At 31 May 2002	2,553
NET BOOK VALUE:	
At 31 May 2002	7,846

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
100	Ordinary	1	100

Report of the Accountants to the Directors of
Axzona Ltd

The following reproduces the text of the report prepared for the directors in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages two to three) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 May 2002 set out on pages nil to nil 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 and explanations supplied to us.

Andrew Hamilton and Co
38 Dean Park Mews
Edinburgh
Lothian
EH4 1ED

Dated: 15 July 2003