

NE GEOTECH LIMITED

**ABBREVIATED ACCOUNTS
YEAR ENDED 31 AUGUST 2002**

Company Number SC222452



Whyte & Co
Chartered Accountants
8 Rubislaw Terrace
Aberdeen
AB10 1XE

**ACCOUNTANTS REPORT
TO THE DIRECTOR OF THE COMPANY**

The following reproduces the text of our report attached to the company's full Financial Statements from which Abbreviated Accounts, set out on the following pages, have been prepared.

"As described on the Report of the Director you are responsible for the preparation of the Accounts and you consider that the company is exempt from an audit. In accordance with your instructions and in order to assist you to fulfil your responsibilities, we have prepared the Accounts on the following pages from the accounting records and from information and explanations supplied to us."



Whyte & Co
Chartered Accountants
8 Rubislaw Terrace
Aberdeen
AB10 1XE

11 November 2002

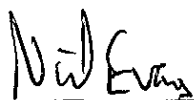
NE GEOTECH LIMITED**ABBREVIATED BALANCE SHEET****at 31 August 2002**

	Note	2002 £
FIXED ASSETS		
Tangible Assets	2	469
CURRENT ASSETS		
Debtors		8,365
Cash at Bank		7,903
		16,268
CREDITORS: amounts falling due within one year		10,203
NET CURRENT ASSETS		6,065
NET ASSETS		6,534
CAPITAL AND RESERVES		
Called up Share Capital	3	2
Profit and Loss Account		6,532
SHAREHOLDERS' FUNDS		6,534

The director confirms that the company was entitled to the audit exemption under s249A(1) and that no notice requiring an audit has been deposited under s249B(2). The director acknowledges his responsibility to keep accounting records which comply with s221 and to prepare accounts which give a true and fair view of the state of the company's affairs as at the period end and of its profit for the period then ended in accordance with S226 and which comply with the Companies Act 1985.

The director has taken advantage of the exemptions conferred by Part VII of Schedule 8 of the Companies Act 1985 and in his opinion the company is entitled to those exemptions on the basis that it qualifies as a small company.

Neil Evans
Director



Date: 11 November 2002

NOTES ON THE ACCOUNTS**at 31 August 2002****1. ACCOUNTING POLICIES****Accounting Convention**

The accounts have been prepared under the historical cost convention.

Depreciation

Depreciation has been provided at a rate which is calculated to write off the gross cost of the assets less their estimated residual value over their expected useful lives. The rate of depreciation is as follows:

Computer Equipment

33% Straight Line

2. TANGIBLE FIXED ASSETS

	Total £
Cost	
Additions	700
As at 31 August 2002	<u>700</u>
Aggregate Depreciation	
Charge for Period	231
As at 31 August 2002	<u>231</u>
NBV as at 31 August 2002	<u><u>469</u></u>

3. CALLED UP SHARE CAPITAL

	2002 £
Authorised 10,000 Ordinary Shares of £1 each	<u>10,000</u>
Allotted, issued and fully paid 2 Ordinary Shares of £1 each	<u>2</u>