

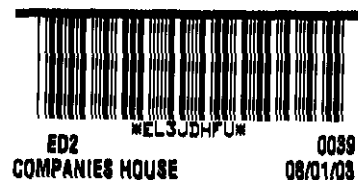
CONSULTRAN (COMPUTER SYSTEMS FOR TRANSPORT) LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2002

Company Number: 1446479

Whitmill Prescott & Co.
Chartered Accountants
PO Box 34
Bishop's Stortford
Herts.
CM23 5SW



CONSULTRAN (COMPUTER SYSTEMS FOR TRANSPORT) LIMITED

Incorporated on 3 September 1979, under the Companies Acts 1948 to 1976

DIRECTORS

Mrs. M.M. Mays
I.A. Mays, Esq.

SECRETARY

I.A. Mays, Esq.

REGISTERED OFFICE

Salfords Industrial Estate, Redhill, Surrey

CONSULTRAN (COMPUTER SYSTEMS FOR TRANSPORT) LIMITED

DIRECTORS' REPORT

The Directors submit herewith their Report and Financial Statements for the year ended 30 April 2002.

RESULTS AND TRADING ACTIVITIES

The Company did not trade during the year.

DIRECTORS

The Directors who served during the year and their beneficial holdings in the Share Capital of the Company were as follows:

	<u>£1 Ordinary Shares</u>
	<u>1 May 2001 and 30 April 2002</u>
Mrs. M.M. Mays	1
I.A. Mays, Esq.	1

The Director retiring by rotation is Mr. I.A. Mays, being eligible, will offer himself for re-election.

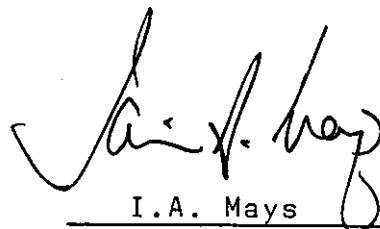
TAXATION

The Company is considered a "Close Company" for taxation purposes.

AUDITORS

A resolution proposing the re-appointment of Whitmill Prescott & Co., as Auditors to the Company, will be put to the Annual General Meeting.

By Order of the Board


I.A. Mays

Secretary

16 December 2002

CONSULTRAN (COMPUTER SYSTEMS FOR TRANSPORT) LIMITED

BALANCE SHEET AT 30 APRIL 2002

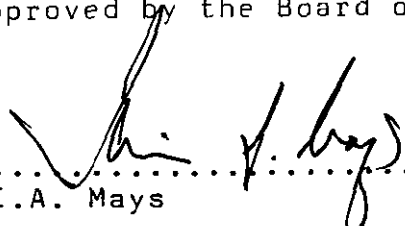
	<u>30 April 2002</u>		<u>30 April 2001</u>	
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
NET CURRENT ASSETS				
Current Assets				
Debtors		2		2
		<hr/>		<hr/>
		£ 2		£ 2
		===		===

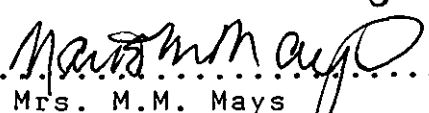
Represented by:

SHARE CAPITAL

Authorised			
50,000 Shares of £1 each	£50,000		£50,000
	=====		=====
Issued			
2 Shares of £1 each		2	2
		<hr/>	<hr/>
		£ 2	£ 2
		==	==

Approved by the Board on 11 December 2002


)
 I.A. Mays)


)
 Mrs. M.M. Mays)

The notes on page 4 form part of the Financial Statements

CONSULTRAN (COMPUTER SYSTEMS FOR TRANSPORT) LIMITED

NOTES TO FINANCIAL STATEMENTS - 30 APRIL 2002

I TRADING ACTIVITIES

The Company did not trade during the year under review.

II ACCOUNTING POLICIES

ACCOUNTING CONVENTION

The Financial Statements are prepared under the historical cost convention.

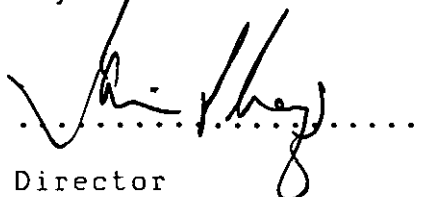
III STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the Directors to prepare Financial Statements for each financial year which give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing those Financial Statements the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the Financial Statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By Order of the Board


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Director

CONSULTRAN (COMPUTER SYSTEMS FOR TRANSPORT) LIMITED

REPORT OF THE AUDITORS TO THE MEMBERS OF
CONSULTRAN (COMPUTER SYSTEMS FOR TRANSPORT) LIMITED

We have audited the Financial Statements on page 3, which have been prepared under the accounting policies set out on page 4.

Respective responsibilities of the Directors and the Auditors
As described above, the Company's Directors are responsible for the preparation of the Financial Statements. It is our responsibility to form an independent opinion, based on our audit, on those Financial Statements and to report our opinion to you.

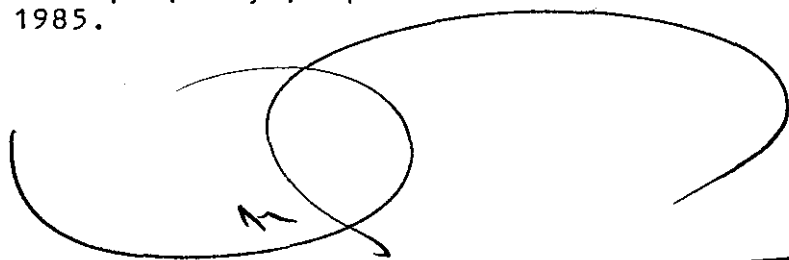
Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the Financial Statements. It also includes an assessment of the significant estimates and judgements made by the Directors in the preparation of the Financial Statements, and of whether the accounting policies are appropriate to the Company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the Financial Statements are free from material irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the Financial Statements.

Opinion

In our opinion these Financial Statements give a true and fair view of the state of affairs of the Company at 30 April 2002 and have been properly prepared in accordance with the Companies Act 1985.



23 December 2002

Whitmill Prescott & Co.
Chartered Accountants
Registered Auditors

PQ Box 34
Bishop's Stortford
Herts.
CM23 5SW