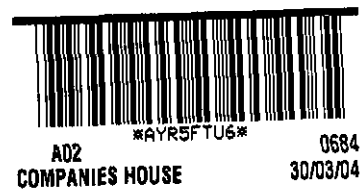


PSI ENGINEERING LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2002

= AMENDED =



PSI ENGINEERING LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MAY 2002

	Notes	2002 £	£	2001 £	£
Fixed assets					
Tangible assets	2	405,000		450,000	
Current assets					
Debtors		230,004		151,304	
Creditors: amounts falling due within one year		(531,293)		(863,213)	
Net current liabilities		(301,289)		(711,909)	
Total assets less current liabilities		103,711		(261,909)	
Capital and reserves					
Called up share capital	3	100		100	
Profit and loss account		103,611		(262,009)	
Shareholders' funds		103,711		(261,909)	

In preparing these abbreviated accounts:

- (a) The 6 12 of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The 6 18 3 responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 this Act relating to accounts, so far as applicable to the company.

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

The financial statements were approved by the board on

March 1 2004

Richard E. H. M.

Director

Sewden

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2002

3	Share capital	2002	2001
		£	£
	Authorised		
	100 Ordinary shares of £1 each	100	100
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	100	100
		<u> </u>	<u> </u>