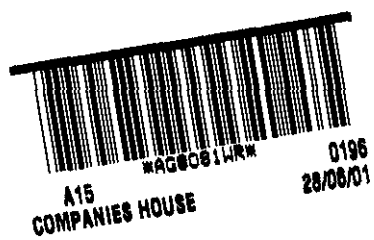


Impexfind Limited

Accounts

for the year ended
31st August 2000



COMPANY INFORMATION

Incorporated 22/8/93

Incorporation Number 2844893

Directors T. J. Hughes and H. L. Hughes

Registered Office 25, Brookside South
East Barnet
Herts
EN4 8LJ

IMPEXFIND LIMITED

Incorporation Number 2844893

Report of the Directors **for the Year Ended 31st August 2000**

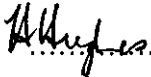
The Directors of the Company present herewith their annual report together with the financial statements of the Company for the year to 31st August 2000

1. The principal activity of the Company continues to be that of design of electronic components and systems. The company has not actively traded in the year under review.
2. The Directors who held office throughout the year were :

T. J. Hughes
H. L. Hughes

Each held one share throughout the year.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

..... H. L. Hughes

Date : 22 June 2001

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST AUGUST 2000

TURNOVER	<u>2000</u>	<u>1999</u>
Fees receivable	-	-
Administration Expenses		
Co. Registrar	15	15
Travelling	-	55
Components	-	45
Office Facilities	-	104
Accountant's Remuneration	120	150
Bank Charges	31	26
Director's Remuneration	-	2000
Journals/Subscriptions/Books	20	40
Depreciation	-	263
Internet Charges	-	60
	----	----
	186	2758
	----	----
<u>OPERATING LOSS</u>	(186)	(2758)
 Corporation Tax	 - ----	 140 ----
<u>LOSS AFTER TAXATION</u>	(186)	(2618)
 Balance brought forward	 209 ----	 2827 ----
 <u>RETAINED PROFIT CARRIED FORWARD</u>	 23 --	 209 ---

There are no recognised gains or losses other than those passing through the profit and loss account.

BALANCE SHEET AS AT 31ST AUGUST 2000

	<u>2000</u>	<u>1999</u>
<u>Fixed Assets</u>	265	265
<u>Current Assets</u>		
Cash at Bank	127	173
Corporation Tax	140	140
	---	---
	267	313
<u>Creditors due within one year</u>		
Director's Loan Account	507	367
	---	---
<u>NET CURRENT LIABILITIES</u>	(240)	(54)
	----	----
	25	211
	---	---
<u>SHARE CAPITAL</u>	2	2
Profit and Loss Account	23	209
	---	----
	25	211
	---	----

Directors' Audit Exemption Statement

The Directors:

Confirm that for the year ended 31st August 2000 the company was entitled to the exemption under Section 249(1) of the Companies Act 1985.

Confirm that no notice requiring an audit has been deposited under Section 249B(1) in relation to the accounts for that year.

Acknowledge their responsibility for :

- ensuring that the company keeps proper accounting records which comply with Section 221.
- Preparing accounts which give a true and fair view of the state of the company's affairs at the year end and its loss for the year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

These financial statements 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 22 June 2001

T. Hughes  (Director)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST AUGUST 2000

1. ACCOUNTING POLICIES

Accounting convention : Accounts are prepared under the historical cost convention.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost over their estimated useful lives on a straight line basis at the following rates -

Tools and equipment 25%

2. TURNOVER

Turnover represents the invoiced amounts, excluding VAT, of services provided during the period.

The turnover and pre-tax loss is attributable to the principal activity of the company.

No goods or services were exported during the period.

3. TAXATION

	<u>2000</u>	<u>1999</u>
Corporation Tax 20% (recoverable)	- ---	(140) ---

4. TANGIBLE FIXED ASSETS

	Cost	Depreciation	NBV
Computer Equipment b/f	1055	790	265

5. SHARE CAPITAL

Ordinary shares of 1 each

Authorised	£	1000 =====
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Allotted, called up and fully paid	£	2
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