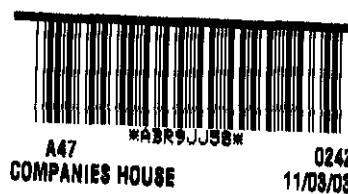


**FRANCIS ROOS ASSOCIATES LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31st MARCH 2002**



**FRANCIS ROOS ASSOCIATES LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31st MARCH 2002**

	<b>Page No.</b>
Directors and Officers	<b>1</b>
Report of the Director	<b>2</b>
Report of the Accountants	<b>3</b>
Profit and Loss Account	<b>4</b>
Balance Sheet	<b>5</b>
Notes to the Financial Statements	<b>6 to 8</b>

**FRANCIS ROOS ASSOCIATES LIMITED**  
**DIRECTORS AND OFFICERS**  
**FOR THE YEAR ENDED 31st MARCH 2002**

<b>DIRECTOR</b>	F J Roos
<b>SECRETARY</b>	S A Fitzalan Howard
<b>REGISTERED OFFICE</b>	11 Ennismore Gardens London SW7 1AA
<b>PRINCIPAL PLACE OF BUSINESS</b>	11 Ennismore Gardens London SW7 1AA
<b>ACCOUNTANTS</b>	Haywood & Co Samuel Crompton House 33-37 Bury Old Road Bolton BL2 2AY
<b>BANKERS</b>	C Hoare & Co 37 Fleet Street London EC4T 4DQ
<b>COMPANY NUMBER</b>	2905546

## FRANCIS ROOS ASSOCIATES LIMITED

### REPORT OF THE DIRECTOR

The Director presents his annual report and the accounts for the year ended 31st March 2002.

#### BUSINESS REVIEW

The principal activity of the company is Design Consultancy.

#### DIRECTORS AND THEIR INTERESTS

The Director in office at the date of this report, who served throughout the period, is listed on page 1.

	Interest in £1 Ordinary Shares at		
	<u>31/03/02</u>	and	<u>01/04/01</u>
F J Roos	2		2

#### 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.

This report has been prepared taking advantage of the exemptions conferred by Part 1 of Schedule 8 of the Companies Act 1985.

S A Fitzalan Howard  
Secretary



Date: 14 October 2002

**FRANCIS ROOS ASSOCIATES LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31st MARCH 2002**

	Note	2002 £	2001 £
<b>TURNOVER</b>	<b>2</b>	36,728	51,192
Less: Cost of Sales		7,985	8,500
<b>GROSS PROFIT</b>		<u>28,743</u>	<u>42,692</u>
Administration Expenses		29,882	45,136
<b>OPERATING (LOSS)</b>	<b>3</b>	<u>(1,139)</u>	<u>(2,444)</u>
<b>OTHER INCOME</b>			
Rent Received		896	2,640
<b>(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<u>(243)</u>	<u>196</u>
<b>TAXATION ON (LOSS) ON ORDINARY ACTIVITIES</b>	<b>4</b>	-	44
<b>(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION</b>		<u>(243)</u>	<u>152</u>
<b>RETAINED PROFIT BROUGHT FORWARD</b>		2,401	2,249
<b>RETAINED PROFIT CARRIED FORWARD</b>		<u><u>2,158</u></u>	<u><u>2,401</u></u>

**CONTINUING OPERATIONS**

None of the company's activities were acquired or discontinued during the above two financial years.

**TOTAL RECOGNISED GAINS AND LOSSES**

The company has no recognised gains or losses other than the loss for the above two financial years.

The notes on pages 6 to 8 form part of these financial statements.

FRANCIS ROOS ASSOCIATES LIMITED

BALANCE SHEET AT 31st MARCH 2002

		2002		2001	
	Note	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	5		2		2
<b>CURRENT ASSETS</b>					
Debtors	6	2,800		4,031	
Cash at bank		6,017		9,511	
		<u>8,817</u>		<u>13,542</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	6,659		11,141	
<b>NET CURRENT ASSETS</b>			2,158		2,401
<b>NET ASSETS</b>			<u>2,160</u>		<u>2,403</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		2		2
Reserves	9		2,158		2,401
			<u>2,160</u>		<u>2,403</u>

The directors consider that the company is entitled to exemption from the requirements to have an audit under the provisions of section 249A(1) the Companies Act 1985. No notice has been deposited under section 249B(2) of the act in relation to the accounts for the period.

The directors acknowledge their responsibilities for ensuring that:

1. The company keeps accounting records which comply with section 221 of the Companies Act 1985, and
2. The accounts give a true and fair view of the state of affairs of the company at 31 March 2002 and of the loss for the period then ended in accordance with the requirements of section 226 and otherwise comply with 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.

These financial statements were approved by the board of directors on 14th October 2002

F J Roos  
Director

*Francis Roos*

The notes on pages 6 to 8 form part of these financial statements.

**FRANCIS ROOS ASSOCIATES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31st MARCH 2002**

**1 ACCOUNTING POLICIES**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year.

**Accounting Convention**

The financial statements have been prepared in accordance with the historical cost convention and in accordance with applicable accounting standards. The company has taken advantage of the exemption in Financial Reporting Standard Number 1 from the requirements to produce a Cash Flow Statement on the grounds that it is a small company.

**Depreciation**

Depreciation is provided on the cost of all fixed assets in order to write off such cost after taking account of residual values over the expected useful lives as follows:

Fixtures and Fittings	25% straight line
Office Equipment	25% straight line

**2 TURNOVER**

Turnover represents the amount derived from the provision of services in Design Consultancy after deduction of Value Added Tax. The turnover arose as follows:

	2002	2001
	£	£
United Kingdom	36,068	45,992
Europe	660	-
Middle East	-	5,200

**3 OPERATING (LOSS)**

This is stated after charging the following:

	2002	2001
	£	£
Depreciation of tangible fixed assets	-	98

**4 TAX ON (LOSS) ON ORDINARY ACTIVITIES**

	2002	2001
	£	£
Corporation Tax at 20% (1999:21%)	-	44

**FRANCIS ROOS ASSOCIATES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31st MARCH 2002**

**5 TANGIBLE FIXED ASSETS**

	<b>Fixtures &amp; Fittings £</b>	<b>Office Equipment £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 April 2001	828	1,366	2,194
At 31 March 2002	828	1,366	2,194
<b>Depreciation</b>			
At 1 April 2001	827	1,365	2,192
At 31 March 2002	827	1,365	2,192
<b>Net Book Value</b>			
At 31 March 2002	1	1	2
At 1 April 2001	1	1	2

**6 DEBTORS**

	<b>2002 £</b>	<b>2001 £</b>
<b>Amounts falling due within one year:</b>		
Trade Debtors	2,800	4,031
Prepayments and accrued income	-	-
	<u>2,800</u>	<u>4,031</u>

**7 CREDITORS: Amounts falling due within one year**

	<b>2002 £</b>	<b>2001 £</b>
Other Taxes and Social Security costs	269	1,367
Director's Bonus	5,100	6,500
Corporation Tax	-	44
Accruals and deferred income	1,290	3,230
	<u>6,659</u>	<u>11,141</u>



**FRANCIS ROOS ASSOCIATES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31st MARCH 2002**

**8 SHARE CAPITAL**

	2002 £	2001 £
Authorised:		
Ordinary Shares of £1 each	100	100
	<u>100</u>	<u>100</u>
Allotted, issued and fully paid:		
Ordinary Shares of £1 each	2	2
	<u>2</u>	<u>2</u>

**9 RESERVES**

	2002 £	2001 £
Revenue Reserves brought forward	2,401	2,249
Retained Profit/(Loss)	(243)	152
	<u>2,158</u>	<u>2,401</u>

**10 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	2002 £	2001 £
Profit for the financial year	(243)	152
Opening shareholders' funds	2,403	2,251
Closing shareholders' funds	<u>2,160</u>	<u>2,403</u>

**11 POST BALANCE SHEET EVENTS**

The effect of events relating to the year ended 31st March 2002 which occurred before the date of approval of the financial statements by the Board of Directors, have been included to the extent required to show a true and fair view of the state of affairs at 31st March 2002 and of the results for the year ended on that date.