

Abacabe Ltd

10 Messaline Avenue London W3 6JX

Tel: 020 8723 7376 Fax 020 8723 7380

Company Number: 3065246

Balance Sheet at 30th June 2002

LIABILITY

Share Capital	£2.00
Loan From F. Leslie	£16,979.57
Loss brought forward	(£14.70)
Profit in 2002	(£2,390.38)
	(£2,405.08)

ASSETS

Fixed Assets	Pool	£15,398.06	
	Dep'n	£12,806.03	
			£2,592.03
Net Current Assets			
Current Assets			
Petty Cash		£5.00	
Debtors		NIL	
Bank		£12,379.46	
Stock		£100.00	
			£12,484.46
<u>Current Liabilities</u>			£500.00
			£11,984.46

£14,576.49

£14,576.49

Directors Report for year ending 30th June 2002

The Magazine has reached a plateau in a niche market, but other business areas have been dormant.

We, the Directors confirm that, in our opinion, the accounts for the financial year in question are in agreement with the accounting records kept by the company under Section 221, and, having regard only to, and on the basis of, the information contained in those accounting records, those accounts have been drawn up in a manner consistent with the provisions of this Act specified in subsection (6), so far as applicable to the company.

In our opinion, having regard only to, and on the basis of, the information contained in the accounting records kept by the company under Section 221, the Company satisfied the requirements of subsection (4) of Section 249a for the financial year in question, and did not fall within Section 249 (b) (1) (a) to (f) at any time within the Financial year.

For the year ended 30th June 2002, the company was entitled to exemption under section 249A (1), of the Companies Act 1985. No members have required the Company to obtain an audit of its accounts for the year in question in accordance with section 249B(2)

(1) The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with section 221; and

(2) Preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of its financial year, and of its Profit & Loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions in part 7 of the Companies Act 1985, relating to small companies.

Approved and signed on behalf of the Board

Mike Townsend

Mike Townsend - Company Secretary

