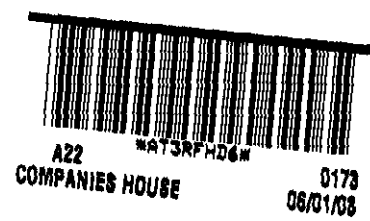


Register of Companies
REGISTERED NUMBER: 3165063 (England and Wales)

Abbreviated Financial Statements for the Year Ended 31 March 2002

for

Icarus Technologies Limited



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for the Year Ended 31 March 2002**

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Icarus Technologies Limited

**Company Information
for the Year Ended 31 March 2002**

DIRECTOR: P Camden Woodley

SECRETARY: Y Gurton

REGISTERED OFFICE: 2nd Floor
Europe House
Bancroft Road
Reigate
Surrey
RH2 7RP

REGISTERED NUMBER: 3165063 (England and Wales)

ACCOUNTANTS: Altons
Europe House
Bancroft Road
Reigate
Surrey
RH2 7RP

Icarus Technologies Limited

Abbreviated Balance Sheet
31 March 2002

		31.3.02		31.3.01	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		6		16
CURRENT ASSETS:					
Stocks		200		600	
Debtors		17,620		3,871	
Cash at bank		-		1,712	
		<u>17,820</u>		<u>6,183</u>	
CREDITORS: Amounts falling due within one year		<u>18,826</u>		<u>9,898</u>	
NET CURRENT LIABILITIES:			<u>(1,006)</u>		<u>(3,715)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£(1,000)</u>		<u>£(3,699)</u>
CAPITAL AND RESERVES:					
Called up share capital	3		1		1
Profit and loss account			<u>(1,001)</u>		<u>(3,700)</u>
SHAREHOLDERS' FUNDS:			<u>£(1,000)</u>		<u>£(3,699)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2002.

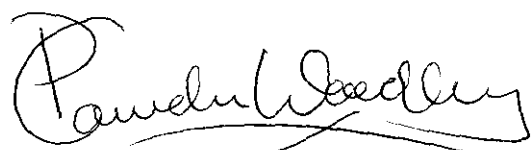
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

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

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

ON BEHALF OF THE BOARD:



P Camden Woodley - DIRECTOR

Approved by the Board on 5 September 2002

Icarus Technologies Limited

Notes to the Abbreviated Financial Statements for the Year Ended 31 March 2002

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared on a going concern basis which assumes the continuing support of the company's bankers and other creditors.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 33% on cost

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 April 2001	
and 31 March 2002	3,291
DEPRECIATION:	
At 1 April 2001	3,275
Charge for year	10
At 31 March 2002	3,285
NET BOOK VALUE:	
At 31 March 2002	6
At 31 March 2001	16

Icarus Technologies Limited

**Notes to the Abbreviated Financial Statements
for the Year Ended 31 March 2002**

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	31.3.02 £	31.3.01 £
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.02 £	31.3.01 £
1	Ordinary	£1	<u>1</u>	<u>1</u>