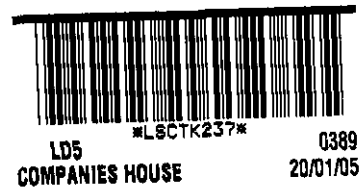


Company Registration No. 3290668 (England and Wales)

FORMTYKE LIMITED
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2003



FORMTYKE LIMITED

COMPANY INFORMATION

Director	Iota Directors Limited
Secretary	L.G. Secretaries Limited
Company number	3290668
Registered office	66 Wigmore Street London W1U 2HQ

FORMTYKE LIMITED

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FORMTYKE LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2003

The director presents his report and financial statements for the year ended 31 December 2003.

Principal activities

The principal activity of the company continued to be that of administrative agent for traders of food products.

Director

The following director has held office since 1 January 2003:

Iota Directors Limited


Director's interests

The director's interest in the shares of the company was as stated below:

	Ordinary shares of £1 each	
	31 December 2003	1 January 2003
Iota Directors Limited	-	-

This report has 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


.....
Iota Directors Limited
Director
19/01/05
.....

FORMTYKE LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2003

	Notes	2003 US\$	2002 US\$
Turnover		36,353	44,631
Administrative expenses		(6,771)	(24,782)
Operating profit		29,582	19,849
Other interest receivable and similar income		6,603	-
Interest payable and similar charges		(2,103)	(5,982)
Profit on ordinary activities before taxation		34,082	13,867
Tax on profit on ordinary activities	2	(29,699)	6,155
Profit on ordinary activities after taxation		4,383	20,022
Dividends		-	(80,000)
Retained profit/(loss) for the year	6	4,383	(59,978)

FORMTYKE LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2003

	Notes	2003 US\$	US\$	2002 US\$	US\$
Current assets					
Debtors	3	37,321		96,017	
Cash at bank and in hand		322,567		181,053	
		<u>359,888</u>		<u>277,070</u>	
Creditors: amounts falling due within one year	4	<u>(346,865)</u>		<u>(268,430)</u>	
Total assets less current liabilities			<u>13,023</u>		<u>8,640</u>
Capital and reserves					
Called up share capital	5		1,711		1,711
Profit and loss account	6		11,312		6,929
Shareholders' funds			<u>13,023</u>		<u>8,640</u>

In preparing these financial statements:

- (a) The director is 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 director acknowledges his 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 financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board on 19/01/05


Zhandman
iota Directors Limited
Director

FORMTYKE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2003

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

Turnover represents income wholly derived from the company's principal activity.

1.3 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2	Taxation	2003 US\$	2002 US\$
	Domestic current year tax		
	U.K. corporation tax	10,224	6,044
	Adjustment for prior years	19,475	(12,199)
	Current tax charge	<u>29,699</u>	<u>(6,155)</u>

3	Debtors	2003 US\$	2002 US\$
	Trade debtors	36,353	-
	Other debtors	968	96,017
		<u>37,321</u>	<u>96,017</u>

4	Creditors: amounts falling due within one year	2003 US\$	2002 US\$
	Bank loans and overdrafts	34	-
	Corporation tax	10,224	24,219
	Other taxes and social security costs	-	240
	Shareholders' Account	227,975	227,975
	Other creditors	103,891	13,996
	Accruals and deferred income	4,741	2,000
		<u>346,865</u>	<u>268,430</u>

FORMTYKE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2003

5	Share capital	2003	2002
		US\$	US\$
	Authorised		
	1,000 Ordinary shares of £1 each	1,711	1,711
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	1,000 Ordinary shares of £1 each	1,711	1,711
		<u> </u>	<u> </u>
6	Statement of movements on profit and loss account	Profit and loss account	
		US\$	
	Balance at 1 January 2003		6,929
	Retained profit for the year		4,383
			<u> </u>
	Balance at 31 December 2003		11,312
			<u> </u>

7 Control

The ultimate controlling party is not known to the director.

8 Related party transactions

The following balance existed with related parties at 31 December 2003: (a) Loan from shareholders included in other creditors - US\$227,975 (2002: US\$227,975).