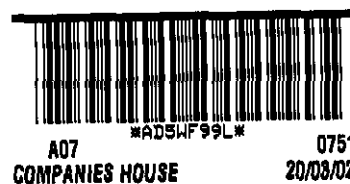


Package.Point Ltd

COMPANY NUMBER 3779658

**Registered Office:-
75 Park Road
London W4 3EY**

Accounts for the period ending 31st May 2001



Pacckage.Point Ltd
Director's Report

Financial Results

The results for the year are as set out in the Profit and Loss Account on page 2.

Dividends

No dividends have been paid or are proposed.

Director

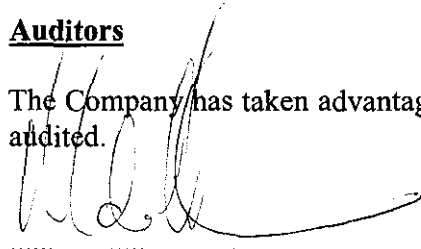
Pinsent Curtis Director Ltd. (resigned 28th May 2001)
Matthew Charles Allen (appointed 28th May 2001)

Company Secretary

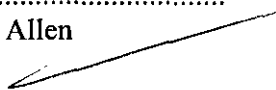
Pinsent Curtis Company Services Ltd

Auditors

The Company has taken advantage of the exemption for small companies and has not had the accounts audited.



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M.C Allen



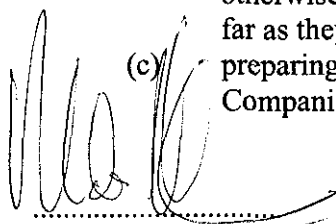
PROFIT AND LOSS ACCOUNT Year Ended 31st May

	<u>2001</u>	<u>2000</u>
	<u>£</u>	<u>£</u>
Turnover	-	-
Gross Profit	-	-
Administrative Expenses	3,320	-
Operating Profit/(Loss)	(3,320)	
Interest Income	1,097	-
Profit on ordinary activities before tax	(2,222)	-
Tax on ordinary activities	-	-
Profit on ordinary activities after tax and attributable to ordinary shareholders	(2,223)	-
Dividends	-	-
Net profit for the financial period	(2,223)	-
Earnings/(Loss) per ordinary share	2.64	-

BALANCE SHEET at 31st May

	<u>2001</u> <u>£</u>	<u>2000</u> <u>£</u>
Fixed Assets		
Cash at Bank	44,277	46,500
Net Assets	44,277	46,500
<u>Capital and Reserves</u>		
Called up share capital (84,000 1p Ordinary Shares)	840	840
Share Premium Account	45,660	45,660
Profit and Loss Account	(2223)	-
Equity Shareholders Funds	44,277	46,500

1. For the year ended 30 September 1998 the Company was entitled to the exemption under sub-section (1) of section 249A of the Companies Act 1985;
2. No notice from members requiring an audit has been deposited under section 249(2) of the Companies Act 1985;
3. The Sole Director acknowledges his responsibility for:-
 - (a) ensuring that the Company keeps accounting records which comply with section 221 of the Companies Act 1985; and
 - (b) 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 of the Companies Act 1985 and which otherwise comply with the requirements of the Companies Act relating to accounts so far as they relate to the Company; and
 - (c) preparing the accounts in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small Companies.


.....
Director

Accounting policies

The financial statements are proposed under the historical cost convention and have been prepared in accordance with the applicable accounting standards.