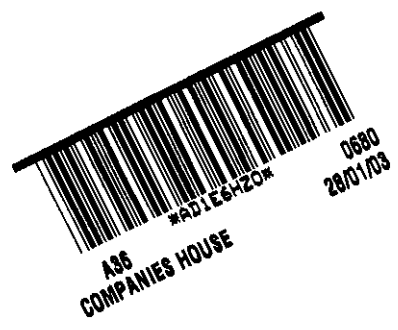


Abbreviated Financial Statements for the Year Ended 31 March 2002

for

Aremi Ltd



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for the Year Ended 31 March 2002

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Aremit Ltd

Company Information
for the Year Ended 31 March 2002

DIRECTORS: H A Hescott
D E Mossman
J R Meredith

SECRETARY: H A Hescott

REGISTERED OFFICE: 2 The Hill
Almondsbury
Bristol
BS32 4AE

REGISTERED NUMBER: 3951320 (England and Wales)

ACCOUNTANTS: Giles
Chartered Accountants
32 High Street
Winterbourne
Bristol BS36 1JN

Aremit Ltd

Abbreviated Balance Sheet
31 March 2002

		31.3.02		31.3.01	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		12,600		16,800
Tangible assets	3		3,995		5,777
			<u>16,595</u>		<u>22,577</u>
CURRENT ASSETS:					
Debtors		58,543		42,457	
Cash at bank		85,675		56,769	
		<u>144,218</u>		<u>99,226</u>	
CREDITORS: Amounts falling due within one year		<u>86,858</u>		<u>74,976</u>	
NET CURRENT ASSETS:			<u>57,360</u>		<u>24,250</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>73,955</u>		<u>46,827</u>
CREDITORS: Amounts falling due after more than one year			<u>-</u>		<u>10,575</u>
			<u><u>£73,955</u></u>		<u><u>£36,252</u></u>
CAPITAL AND RESERVES:					
Called up share capital	4		300		300
Profit and loss account			73,655		35,952
SHAREHOLDERS' FUNDS:			<u><u>£73,955</u></u>		<u><u>£36,252</u></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 directors acknowledge their 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.


The notes form part of these financial statements

Aremi Ltd

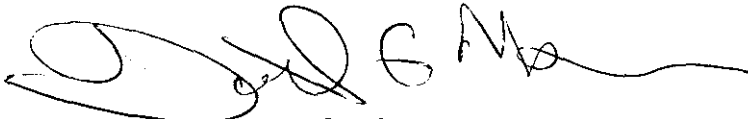
Abbreviated Balance Sheet
31 March 2002

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:



H A Hescott - DIRECTOR



D E Mossman - DIRECTOR

Approved by the Board on 13 December 2002

The notes form part of these financial statements

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

1. **ACCOUNTING POLICIES**

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 June 2002).

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2000, is being written off evenly over its estimated useful life of five years.

Tangible fixed assets

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

Office equipment - 33% on cost

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. **INTANGIBLE FIXED ASSETS**

	Total
	£
COST:	
At 1 April 2001	
and 31 March 2002	21,000
AMORTISATION:	
At 1 April 2001	4,200
Charge for year	4,200
	8,400
At 31 March 2002	
NET BOOK VALUE:	
At 31 March 2002	12,600
At 31 March 2001	16,800

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

3. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 April 2001	6,398
Additions	514
	<hr/>
At 31 March 2002	6,912
	<hr/>
DEPRECIATION:	
At 1 April 2001	621
Charge for year	2,296
	<hr/>
At 31 March 2002	2,917
	<hr/>
NET BOOK VALUE:	
At 31 March 2002	3,995
	<hr/>
At 31 March 2001	5,777
	<hr/>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	31.3.02	31.3.01
		value:	£	£
1,000	Ordinary	£1	1,000	1,000
			<hr/>	<hr/>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	31.3.02	31.3.01
		value:	£	£
300	Ordinary	£1	300	300
			<hr/>	<hr/>