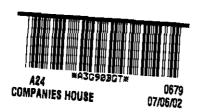
ACCURATE TECHNOLOGIES (UK) LIMITED

Abbreviated accounts

31 July 2001



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Deloitte & Touche

INDEPENDENT AUDITORS' REPORT TO ACCURATE TECHNOLOGIES LIMITED PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts consisting of the balance sheet and the related notes 1 to 5 together with the financial statements of Accurate Technologies Limited prepared under section 226 of the Companies Act 1985 for the period from 24 July 2000 to 31 July 2001.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with sections 246(5) and (6) of the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to deliver abbreviated accounts prepared in accordance with those sections and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled under sections 247 and 247A of the Companies Act 1985 to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, in respect of the period from 24 July 2000 to 31 July 2001, and the abbreviated accounts have been properly prepared in accordance with those provisions.

Chartered Accountants and Registered Auditors



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BALANCE SHEET 31 July 2001

	Note	£
FIXED ASSETS Tangible assets	2	3,859
CURRENT ASSETS Stocks Debtors Cash at bank and in hand		205 21,265 26,688 48,158
CREDITORS: amounts falling due within one year	3	26,499
NET CURRENT ASSETS		21,659
TOTAL ASSETS LESS CURRENT LIABILITIES		25,518
CAPITAL AND RESERVES Called up share capital Profit and loss account		100 25,418
TOTAL EQUITY SHAREHOLDERS' FUNDS		25,518

These accounts have been prepared in accordance with the special provisions relating to small companies under section 246 of the Companies Act 1985 with respect to the delivery of individual accounts.

14-May-2602

Signed on behalf of the Board of Directors

2

ACCURATE TECHNOLOGIES (UK) LIMITED



NOTES TO THE BALANCE SHEET 31 July 2001

1. ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable accounting standards. The particular accounting policies adopted are described below.

Accounting convention

The financial statements are prepared under the historical cost convention.

Tangible fixed assets

Depreciation is provided on cost in equal annual instalments over the estimated useful lives of the assets. The rates of depreciation are as follows:

Computer equipment

50% per annum

Office equipment

25% per annum

Furniture and fixtures

25% per annum

Stocks

Stocks are stated at the lower of cost and net realisable value. Cost includes materials, direct labour and production overheads appropriate to the relevant stage of production. Net realisable value is based on estimated selling price less all further costs to completion and all relevant marketing, selling and distribution costs.

Deferred taxation

Deferred taxation is provided on timing differences, arising from the different treatment of items for accounts and taxation purposes, which are expected to reverse in the future, calculated at rates at which it is estimated that tax will arise.

Foreign exchange

Transactions denominated in foreign currencies are translated into sterling at the rates ruling at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are translated at the rates ruling at that date. Translation differences arising are dealt with in the profit and loss account.

Leases

Operating lease rentals are charged to income in equal annual amounts over the lease term.

Pension costs

Pension contributions to a defined contribution scheme are charged to the profit and loss account as they became payable in accordance with the rules of the scheme.

ACCURATE TECHNOLOGIES (UK) LIMITED



NOTES TO THE BALANCE SHEET 31 July 2001

TANGIBLE FIXED ASSETS

3.

4.

	£
Cost Additions in period and at 31 July 2001	5,547
Depreciation Charge in period and at 31 July 2001	1,688
Net book value At 31 July 2001	3,859
CALLED UP SHARE CAPITAL	
Authorised	£
100 ordinary shares of £1 each	100
Called up, allotted and fully paid 100 ordinary shares of £1 each	100

ULTIMATE CONTROLLING PARTY

100 ordinary shares of £1 each were issued during the period at par.

The parent company and ultimate controlling party is Accurate Technologies Incorporated, a company incorporated and registered in the USA.

Copies of the group accounts can be obtained from 37676 Hills Tech Drive, Farmington Hills, Michigan, 48331, USA.

5. RELATED PARTY TRANSACTIONS

The company meets the definition of an exempt subsidiary undertaking in FRS8. Consequently, the company has taken advantage of the exemption from disclosing transactions with other group companies qualifying as related parties.

£10,956 was paid to Influx Technology Limited to reimburse payments made on behalf of the company during the initial set up period. Lance Keen is an employee of Accurate Technologies (UK) Limited and a director of Influx Limited.