

Abbreviated Financial Statements
for the period
12th July 2001 to 31st December 2002
for
Advanced Oxidation Limited



Advanced Oxidation Limited

**Contents of the Abbreviated Financial Statements
for the period 12th July 2001 to 31st December 2002**

| | Page |
|--|-------------|
| Company Information | 1 |
| Abbreviated Balance Sheet | 2 |
| Notes to the Abbreviated Financial Statements | 3 |
| Report of the Accountants | 4 |

Advanced Oxidation Limited

Company Information
for the period 12th July 2001 to 31st December 2002

DIRECTORS:

B J Colley
P S Bray
D J Bray
Dr A P Davidson
J K Prior
Ms D H Cook

SECRETARY:

B J Colley

REGISTERED OFFICE:

Buchanan House
Maes Y Waun
Chirk
Wrexham
LL14 5NE

REGISTERED NUMBER:

4251061

ACCOUNTANTS:

Bennett Brooks & Co Ltd
Chartered Accountants
43 - 47 High Street
Mold
Flintshire
CH7 1BQ

Advanced Oxidation Limited

Abbreviated Balance Sheet
31st December 2002

| | Notes | £ | £ |
|---|-------|---------------|-----------------|
| FIXED ASSETS: | | | |
| Tangible assets | 2 | | 45,699 |
| CURRENT ASSETS: | | | |
| Debtors | | 15,037 | |
| CREDITORS: Amounts falling due within one year | | <u>33,824</u> | |
| NET CURRENT LIABILITIES: | | | <u>(18,787)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES: | | | <u>£26,912</u> |
| CAPITAL AND RESERVES: | | | |
| Called up share capital | 3 | | 30,000 |
| Profit and loss account | | | <u>(3,088)</u> |
| SHAREHOLDERS' FUNDS: | | | <u>£26,912</u> |

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

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

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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:


B J Colley - DIRECTOR

Approved by the Board on 2/5/03

The notes form part of these financial statements

Advanced Oxidation Limited

Notes to the Abbreviated Financial Statements for the period 12th July 2001 to 31st December 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.

Tangible fixed assets

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

Plant and machinery - 25% on cost

Deferred tax

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

2. TANGIBLE FIXED ASSETS

| | Total |
|------------------------|--------|
| | £ |
| COST: | |
| Additions | 45,987 |
| At 31st December 2002 | 45,987 |
| DEPRECIATION: | |
| Charge for period | 288 |
| At 31st December 2002 | 288 |
| NET BOOK VALUE: | |
| At 31st December 2002 | 45,699 |

3. CALLED UP SHARE CAPITAL

| | | | |
|----------------------|----------|----------------|--------|
| Authorised: | | | |
| Number: | Class: | Nominal value: | £ |
| 36,000 | Ordinary | £1 | 36,000 |
| Allotted and issued: | | | |
| Number: | Class: | Nominal value: | £ |
| 30,000 | Ordinary | £1 | 30,000 |

The following shares were allotted at par during the period:

30,000 Ordinary shares of £1 each

Advanced Oxidation Limited

**Report of the Accountants to the Directors of
Advanced Oxidation Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages two to three) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the period ended 31st December 2002 set out on pages three to six and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Bennett Brooks & Co Ltd

Bennett Brooks & Co Ltd
Chartered Accountants
43 - 47 High Street
Mold
Flintshire
CH7 1BQ

Dated: *6 May 2003*