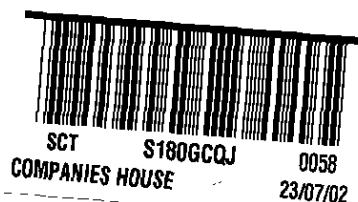


COMPANY REGISTRATION NUMBER SC204973

AQUADOS (UK) LIMITED
ABBREVIATED FINANCIAL
STATEMENTS
31 MAY 2001

BAKER TILLY
Chartered Accountants
Breckenridge House
274 Sauchiehall Street
Glasgow
G2 3EH



AQUADOS (UK) LIMITED
ABBREVIATED FINANCIAL STATEMENTS
PERIOD FROM 14 MARCH 2000 TO 31 MAY 2001

Contents	Pages
Abbreviated balance sheet	1
Notes to the abbreviated financial statements	2 to 3

AQUADOS (UK) LIMITED
ABBREVIATED BALANCE SHEET

31 MAY 2001

	Note	31 May 01 £	£
Fixed assets	2		
Tangible assets			52,948
Investments			<u>2</u>
			52,950
 Current assets			
Stocks		355,883	
Debtors		220,587	
Cash at bank and in hand		<u>185</u>	
		576,655	
Creditors: amounts falling due within one year		<u>(864,457)</u>	
Net current liabilities			(287,802)
Total assets less current liabilities			<u>(234,852)</u>
 Capital and reserves			
Called-up equity share capital	3		33,000
Share premium account			191,375
Profit and loss account			<u>(459,227)</u>
Deficiency			<u>(234,852)</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the period by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

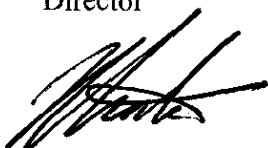
The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, 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 period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 17/1/01, and are signed on their behalf by:

Mr G Hinton
Director



PERIOD FROM 14 MARCH 2000 TO 31 MAY 2001

AQUADOS (UK) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

PERIOD FROM 14 MARCH 2000 TO 31 MAY 2001

1. Accounting policies (*continued*)

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Going concern

The company can be considered to be a going concern due to the fact that it has the continued support of the directors and its bankers.

2. Fixed assets

	Intangible Assets £	Tangible Fixed Assets £	Investments £	Total £
Cost				
Additions	28,706	64,073	2	92,781
At 31 May 2001	<u>28,706</u>	<u>64,073</u>	<u>2</u>	<u>92,781</u>
Depreciation				
Charge for period	28,706	11,125	-	39,831
At 31 May 2001	<u>28,706</u>	<u>11,125</u>	<u>-</u>	<u>39,831</u>
Net book value				
At 31 May 2001	<u>-</u>	<u>52,948</u>	<u>2</u>	<u>52,950</u>

3. Share capital

Authorised share capital:

	31 May 01 £
33,000 Ordinary shares of £1 each	<u>33,000</u>

Allotted, called up and fully paid:

	31 May 01 £
Issue of ordinary shares	<u>33,000</u>