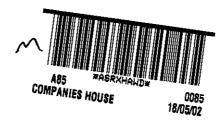
ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH SEPTEMBER 2001

FOR

DATA SHRED LIMITED



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COMPANY INFORMATION FOR THE YEAR ENDED 30TH SEPTEMBER 2001

DIRECTORS:

K J Turnell

P K Turnell

SECRETARY:

C B Bamforth

REGISTERED OFFICE:

Unit B, Corporation Wharf

Bradfield Road Silvertown London E16 2AX

REGISTERED NUMBER:

01593737 (England and Wales)

AUDITORS:

Goldwyns Limited Registered Auditors Chartered Accountants

Rutland House

90-92 Baxter Avenue Southend on Sea Essex SS2 6HZ

REPORT OF THE INDEPENDENT AUDITORS TO DATA SHRED LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated financial statements on pages three to four, together with the full financial statements of the company for the year ended 30th September 2001 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of audit opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did 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 to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to four are properly prepared in accordance with those provisions.

Goldwyns Limited Registered Auditors Chartered Accountants Rutland House 90-92 Baxter Avenue Southend on Sea Essex SS2 6HZ

Dated: 10th Hay 1001

Globaju Ltd.

ABBREVIATED BALANCE SHEET 30TH SEPTEMBER 2001

	-	2001		2000	
	Notes	£	£	£	£
FIXED ASSETS: Tangible assets	2		20,099		15,073
CURRENT ASSETS:					
Debtors		26,859		17,047	
Cash at bank and in hand		12,715		5,503	
		39,574		22,550	
CREDITORS: Amounts falling due within one year		30,759		25,554	
NET CURRENT ASSETS/(LIAB)	(LITIES):		8,815		(3,004)
TOTAL ASSETS LESS CURREN LIABILITIES:	VΤ		£28,914		£12,069
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			28,814		11,969
SHAREHOLDERS' FUNDS:			£28,914		£12,069

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:

K J Turnell - DIRECTOR

Approved by the Board on 10-14 MAY 200 \

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH SEPTEMBER 2001

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 March 2000).

Turnover

Turnover represents net invoiced sales of services, 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

- 12.5% on cost

Motor vehicles

- 25% on cost

2. TANGIBLE FIXED ASSETS

111, 9, 222 1 1122 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Total
	£
COST:	
At 1st October 2000	54,366
Additions	12,130
Disposals	<u>(15,350)</u>
At 30th September 2001	51,146
DEPRECIATION:	
At 1st October 2000	39,293
Charge for year	6,939
Eliminated on disposals	(15,185)
At 30th September 2001	31,047
NET BOOK VALUE:	
At 30th September 2001	20,099
At 30th September 2000	15,073

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal	2001	2000
		value:	£	£
100	Ordinary	£1	100	<u>100</u>

4. ULTIMATE PARENT COMPANY

The company is a wholly owned subsidiary of Bow Waste Paper Mills Limited.