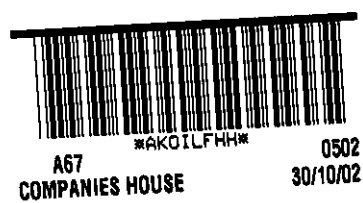


Abbreviated Financial Statements for the Year Ended 31 December 2001

for

Pentex Limited



Pentex Limited

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for the Year Ended 31 December 2001

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Pentex Limited

Company Information
for the Year Ended 31 December 2001

DIRECTORS:

Mrs S Iyikan
S Zeki

SECRETARY:

Z Asimoglu

REGISTERED OFFICE:

177-179 Commercial Road
London
E1 2DA

REGISTERED NUMBER:

1928818

AUDITORS:

Fredericks
Registered Auditors
Highgate Business Centre
33 Greenwood Place
London NW5 1LB

Pentex Limited

**Report of the Independent Auditors to
Pentex Limited**

Under Section 247B of the Companies Act 1985

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31 December 2001 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

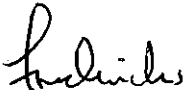
The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with 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 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 five are properly prepared in accordance with those provisions.



Fredericks
Registered Auditors
Highgate Business Centre
33 Greenwood Place
London NW5 1LB

Dated: 16 October 2002

Pentex Limited

Abbreviated Balance Sheet
31 December 2001

		2001		2000	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		54,460		37,105
CURRENT ASSETS:					
Stocks		191,971		307,576	
Debtors		339,381		567,929	
Investments		10,601		10,630	
Cash at bank and in hand		843,165		201,855	
		1,385,118		1,087,990	
CREDITORS: Amounts falling due within one year		622,605		490,132	
NET CURRENT ASSETS:			762,513		597,858
TOTAL ASSETS LESS CURRENT LIABILITIES:			£816,973		£634,963
CAPITAL AND RESERVES:					
Called up share capital	3		1,000		1,000
Profit and loss account			815,973		633,963
SHAREHOLDERS' FUNDS:			£816,973		£634,963

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:



S Zeki - DIRECTOR

Approved by the Board on 16 October 2002

Pentex Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 31 December 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 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	- 20% on reducing balance
Fixtures, fittings & equipment	- 20% on reducing balance
Motor vehicles	- 20% on reducing balance
Computer equipment	- 33% on cost

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

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

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 transaction. Exchange differences are taken into account in arriving at the operating result.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 January 2001	104,165
Additions	34,038
Disposals	(8,593)
	<hr/>
At 31 December 2001	129,610
	<hr/>
DEPRECIATION:	
At 1 January 2001	67,060
Charge for year	15,529
Eliminated on disposals	(7,439)
	<hr/>
At 31 December 2001	75,150
	<hr/>
NET BOOK VALUE:	
At 31 December 2001	54,460
	<hr/>
At 31 December 2000	37,105
	<hr/>

Pentex Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 31 December 2001

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2001 £	2000 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>