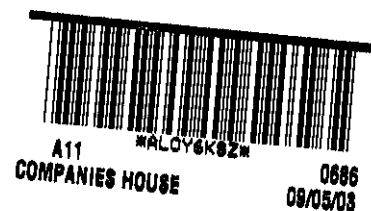


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Company Registration Number 2252955

**LUNA (UK) LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**31 DECEMBER 2002**



24

# **LUNA (UK) LIMITED**

## **ABBREVIATED FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2002**

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<b>Contents</b>	<b>Pages</b>
Independent auditors' report to the company	<b>1</b>
Abbreviated balance sheet	<b>2</b>
Notes to the abbreviated financial statements	<b>3 to 4</b>

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# LUNA (UK) LIMITED

## INDEPENDENT AUDITORS' REPORT TO THE COMPANY

### PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

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We have examined the abbreviated accounts on pages 2 to 4, together with the financial statements of the company for the year ended 31 December 2002 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our audit work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of the directors and the auditors**

The directors are responsible for preparing the abbreviated accounts 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 accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and report our opinion to you.

#### **Basis of opinion**

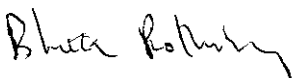
We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

#### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

12 York Gate  
Regent's Park  
London  
NW1 4QS

23 April 2003

  
**BLICK ROTHENBERG**  
Chartered Accountants  
Registered Auditors

# LUNA (UK) LIMITED

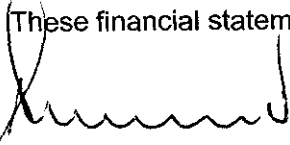
## ABBREVIATED BALANCE SHEET

31 DECEMBER 2002

	Note	£	2002 £	£	2001 £
<b>Fixed assets</b>	<b>2</b>				
Tangible assets			58,627		64,301
<b>Current assets</b>					
Stocks		98,713		73,072	
Debtors		232,018		218,647	
Cash at bank and in hand		59,670		47,448	
		<u>390,401</u>		<u>339,167</u>	
<b>Creditors: Amounts falling due within one year</b>		<u>(97,430)</u>		<u>(73,663)</u>	
<b>Net current assets</b>			<b>292,971</b>		<b>265,504</b>
<b>Total assets less current liabilities</b>			<b>351,598</b>		<b>329,805</b>
<b>Creditors: Amounts falling due after more than one year</b>			<b>(58,630)</b>		<b>(61,184)</b>
			<u>292,968</u>		<u>268,621</u>
<b>Capital and reserves</b>					
Called up equity share capital	3		400,000		400,000
Profit and loss account			(107,032)		(131,379)
<b>Shareholders' funds</b>			<u>292,968</u>		<u>268,621</u>

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 and signed by the director on 23 April 2003



G Sommerer  
Director

# **LUNA (UK) LIMITED**

## **NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2002**

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### **1. Accounting policies**

#### **1.1 Basis of accounting**

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

#### **1.2 Turnover**

Turnover represents amounts receivable for goods and services, net of VAT.

#### **1.3 Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & machinery	- 25% reducing balance/25 - 50% straight line
Fixtures, fittings & equipment	- 25 - 33 1/3% straight line
Motor vehicles	- 25% straight line

#### **1.4 Stocks**

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

#### **1.5 Pension costs**

The company makes contributions to certain employees' personal pension schemes. These costs are charged to the profit and loss account as incurred.

#### **1.6 Deferred taxation**

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in financial statements. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset, or on unremitted earnings of subsidiaries and associates where there is no commitment to remit these earnings. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

#### **1.7 Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to the profit and loss account.

# LUNA (UK) LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2002

### 2. Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 January 2002	591,041
Additions	16,586
Disposals	<u>(2,578)</u>
<b>At 31 December 2002</b>	<u>605,049</u>
<b>Depreciation</b>	
At 1 January 2002	526,740
Charge for year	21,025
On disposals	<u>(1,343)</u>
<b>At 31 December 2002</b>	<u>546,422</u>
<b>Net book value</b>	
<b>At 31 December 2002</b>	<u>58,627</u>
At 31 December 2001	<u>64,301</u>

### 3. Share capital

	2002		2001	
	Number	£	Number	£
<b>Authorised share capital:</b>				
Ordinary shares of £1 each	<u>400,000</u>	<u>400,000</u>	<u>400,000</u>	<u>400,000</u>
<b>Called up, allotted and fully paid:</b>				
Ordinary shares of £1 each	<u>400,000</u>	<u>400,000</u>	<u>400,000</u>	<u>400,000</u>

### 4. Ultimate parent company

The parent undertaking of the largest group of undertakings for which group financial statements are drawn up and of which the company is a member is Ireks GmbH, a company incorporated in Germany. Copies of these group financial statements are prepared but are not available to the public.

The parent undertaking of the smallest group of undertakings is Lumen GmbH, a company incorporated in Germany. Group financial statements are not prepared.

The director regards Ireks GmbH as being the ultimate parent company.