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Company Registration No. 2861107 (England and Wales)

INFATRADE (UK) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2001



INFATRADE (UK) LIMITED

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INFATRADE (UK) LIMITED

AUDITORS' REPORT UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 4, together with the audited accounts of the company for the year ended 31 December 2001 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of the director and auditors

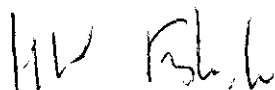
The director is responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the audited accounts, 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 audited accounts.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



H W Fisher & Company

Chartered Accountants

Registered Auditor

Acre House

11-15 William Road

London

NW1 3ER

12 June 2002

Dated:

INFATRADE (UK) LIMITED

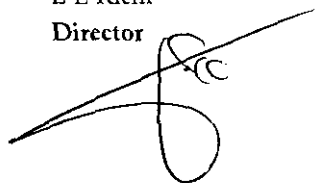
ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2001

	Notes	2001 £	£	2000 £	£
Fixed assets					
Tangible assets	2		28,923		30,015
Current assets					
Debtors		5,778,923		6,162,203	
Cash at bank and in hand		822,008		426,049	
		<u>6,600,931</u>		<u>6,588,252</u>	
Creditors: amounts falling due within one year		<u>(6,202,994)</u>		<u>(6,177,187)</u>	
Net current assets			<u>397,937</u>		<u>411,065</u>
Total assets less current liabilities			<u>426,860</u>		<u>441,080</u>
Creditors: amounts falling due after more than one year			-		(24,960)
			<u>426,860</u>		<u>416,120</u>
Capital and Reserves					
Called up share capital	3		220,000		220,000
Share premium account			80,000		80,000
Profit and loss account			<u>126,860</u>		<u>116,120</u>
Shareholders' funds - all equity interests			<u>426,860</u>		<u>416,120</u>

In preparing these abbreviated accounts we have relied on the exemptions contained in 246 and 247 of the Companies Act 1985 on the basis that the company is entitled to the benefit of those exemptions as a small company.

The accounts were approved by the Board on 31.5.02

E E Klein
Director



INFATRADE (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2001

1 Accounting policies

1.1 Basis of preparation

The accounts have been prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Turnover

Turnover represents the invoiced value of goods sold and services provided net of VAT.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	25% reducing balance
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1.4 Leasing

Rental payments under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

1.5 Investments

Fixed asset investments are stated at cost less any provision for permanent diminution in value.

1.6 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the director, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

1.7 Foreign currency translation

Transactions denominated in foreign currencies are recorded at the rate of exchange ruling at the date of the transaction.

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

INFATRADE (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2001

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 January 2001	91,300	2	91,302
Additions	8,297	-	8,297
At 31 December 2001	99,597	2	99,599
Depreciation			
At 1 January 2001	61,285	2	61,287
Charge for the year	9,389	-	9,389
At 31 December 2001	70,674	2	70,676
Net book value			
At 31 December 2001	28,923	-	28,923
At 31 December 2000	30,015	-	30,015

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held	
		Class	%
Subsidiary undertakings			
IT Plastics Limited	England	Ordinary	100

IT Plastics Limited was dissolved on 13 November 2001.

3 Share capital

	2001 £	2000 £
Authorised		
1,000,000 Ordinary shares of £ 1 each	1,000,000	1,000,000
Allotted, called up and fully paid		
220,000 Ordinary shares of £ 1 each	220,000	220,000