

REGISTERED NUMBER: 3093716 (England and Wales)

ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31ST JANUARY 2003  
FOR  
EUROPA OIL & GAS LIMITED



**EUROPA OIL & GAS LIMITED**

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FOR THE YEAR ENDED 31ST JANUARY 2003**

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**EUROPA OIL & GAS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31ST JANUARY 2003**

**DIRECTORS:** P A Barrett  
Dr E Syba

**SECRETARY:** Dr E Syba

**REGISTERED OFFICE:** 14 London Road  
Newark  
Nottinghamshire  
NG24 1TW

**REGISTERED NUMBER:** 3093716 (England and Wales)

**AUDITORS:** Duncan & Toplis  
Chartered Accountants &  
Registered Auditors  
14 London Road  
Newark  
Nottinghamshire  
NG24 1TW

**REPORT OF THE INDEPENDENT AUDITORS TO  
EUROPA OIL & GAS LIMITED  
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages three to five, together with the full financial statements of the company for the year ended 31st January 2003 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 work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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 work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

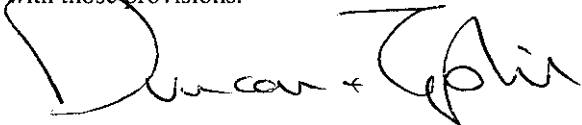
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (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 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 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 full 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 Companies Act 1985, and the abbreviated accounts on pages three to five are properly prepared in accordance with those provisions.



Duncan & Toplis  
Chartered Accountants &  
Registered Auditors  
14 London Road  
Newark  
Nottinghamshire  
NG24 1TW

Date: 27/11/03.....

**EUROPA OIL & GAS LIMITED**

**ABBREVIATED BALANCE SHEET  
31ST JANUARY 2003**

		31.1.03		31.1.02	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		3,519,375		1,648,530
Investments	3		<u>6,757</u>		<u>6,757</u>
			3,526,132		1,655,287
<b>CURRENT ASSETS:</b>					
Debtors		194,946		951	
Cash at bank		<u>1,632</u>		<u>48,742</u>	
		196,578		49,693	
<b>CREDITORS:</b> Amounts falling due within one year		<u>2,975,146</u>		<u>1,041,139</u>	
<b>NET CURRENT LIABILITIES:</b>			<u>(2,778,568)</u>		<u>(991,446)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u>£747,564</u>		<u>£663,841</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	4		1,000		1,000
Share premium			669,425		669,425
Profit and loss account			<u>77,139</u>		<u>(6,584)</u>
<b>SHAREHOLDERS' FUNDS:</b>			<u>£747,564</u>		<u>£663,841</u>

These abbreviated accounts 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:**



.....  
P A Barrett - Director

Approved by the Board on 27/11/03.....

The notes form part of these abbreviated accounts