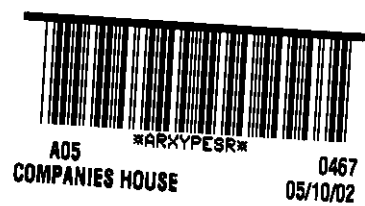


REGISTERED NUMBER: 03897611 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2002

FOR

AVISOURCE LIMITED



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FOR THE YEAR ENDED 31 MARCH 2002

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AVISOURCE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2002**

DIRECTORS: K J Trowbridge
Mrs G Trowbridge

SECRETARY: Mrs G M Trowbridge

REGISTERED OFFICE: 8 Lonsdale Gardens
Tunbridge Wells
Kent
TN1 1NU

REGISTERED NUMBER: 03897611 (England and Wales)

ACCOUNTANTS: QED PARTNERSHIP
Chartered Accountants
8 Lonsdale Gardens
Tunbridge Wells
Kent TN1 1NU

AVISOURCE LIMITED

**ABBREVIATED BALANCE SHEET
31 MARCH 2002**

		2002		2001	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		3,523		7,688
CURRENT ASSETS:					
Stocks		214,630		-	
Debtors		49,968		57,495	
Cash at bank and in hand		11,828		25,147	
		<u>276,426</u>		<u>82,642</u>	
CREDITORS: Amounts falling due within one year		<u>295,504</u>		<u>77,777</u>	
NET CURRENT (LIABILITIES)/ASSETS:			<u>(19,078)</u>		<u>4,865</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			(15,555)		12,553
PROVISIONS FOR LIABILITIES AND CHARGES:			<u>301</u>		<u>211</u>
			<u>£(15,856)</u>		<u>£12,342</u>
CAPITAL AND RESERVES:					
Called up share capital	3		400		400
Profit and loss account			<u>(16,256)</u>		<u>11,942</u>
SHAREHOLDERS' FUNDS:			<u>£(15,856)</u>		<u>£12,342</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

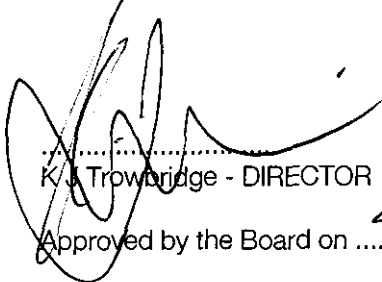
- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

AVISOURCE LIMITED

**ABBREVIATED BALANCE SHEET
31 MARCH 2002**

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. Trowbridge - DIRECTOR

Approved by the Board on 4.10.2002

AVISOURCE LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2002

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 and 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.

Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% 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

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. TANGIBLE FIXED ASSETS

	Total
	<hr/> £
COST:	
At 1 April 2001	8,718
Additions	4,103
Disposals	(7,000)
	<hr/>
At 31 March 2002	5,821
	<hr/>
DEPRECIATION:	
At 1 April 2001	1,030
Charge for year	1,706
Eliminated on disposals	(438)
	<hr/>
At 31 March 2002	2,298
	<hr/>
NET BOOK VALUE:	
At 31 March 2002	3,523
	<hr/>
At 31 March 2001	7,688
	<hr/>

AVISOURCE LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2002

3. CALLED UP SHARE CAPITAL

Authorised: Number:	Class:	Nominal value:	2002 £	2001 £
1,000,000	Ordinary	£1	1,000,000	1,000,000
100,000	A	£1	100,000	100,000
100,000	B	£1	100,000	100,000
			<u>1,200,000</u>	<u>1,200,000</u>

Allotted, issued and fully paid: Number:	Class:	Nominal value:	2002 £	2001 £
200	Ordinary	£1	200	200
200	A	£1	200	200
			<u>400</u>	<u>400</u>

4. TRANSACTIONS WITH DIRECTORS

The following loans to directors subsisted during the year ended 31 March 2002:

£

K J Trowbridge

Balance outstanding at start of year	12,000
Balance outstanding at end of year	-
Maximum balance outstanding during year	<u>12,000</u>

Mrs G Trowbridge

Balance outstanding at start of year	12,000
Balance outstanding at end of year	-
Maximum balance outstanding during year	<u>12,000</u>

These loans were repaid in full by the directors on 18 May 2001.