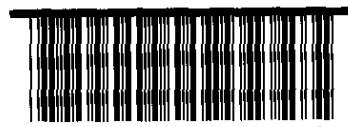


REGISTERED NUMBER: SC191362 (Scotland)

Abbreviated Financial Statements for the Year Ended 30 November 2002

for

Paklee Limited



SCT SL6K0OPT 0194
COMPANIES HOUSE 27/09/03

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for the Year Ended 30 November 2002**

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Paklee Limited

**Company Information
for the Year Ended 30 November 2002**

DIRECTOR: W H Chow

SECRETARY: P L Chow

REGISTERED OFFICE: R A Scott Wheelan and Company
13 Fitzroy Place
GLASGOW
G3 7RW

REGISTERED NUMBER: SC191362 (Scotland)

ACCOUNTANTS: R A Scott Wheelan and Co
Chartered Accountants
13 Fitzroy Place
GLASGOW
G3 7RW

Paklee Limited

**Abbreviated Balance Sheet
30 November 2002**

		2002		2001	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		198,604		202,829
CURRENT ASSETS:					
Cash at bank		17,523		8,357	
CREDITORS: Amounts falling due within one year		<u>22,959</u>		<u>19,017</u>	
NET CURRENT LIABILITIES:			<u>(5,436)</u>		<u>(10,660)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			193,168		192,169
CREDITORS: Amounts falling due after more than one year			<u>154,735</u>		<u>169,146</u>
			<u>£38,433</u>		<u>£23,023</u>
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			<u>38,333</u>		<u>22,923</u>
SHAREHOLDERS' FUNDS:			<u>£38,433</u>		<u>£23,023</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 November 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his 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.

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:



- DIRECTOR

Approved by the Board on 26th Sept 2003

The notes form part of these financial statements

Paklee Limited

**Notes to the Abbreviated Financial Statements
for the Year Ended 30 November 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).

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Deferred tax

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

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 December 2001 and 30 November 2002	211,279
DEPRECIATION:	
At 1 December 2001	8,450
Charge for year	4,225
At 30 November 2002	12,675
NET BOOK VALUE:	
At 30 November 2002	198,604
At 30 November 2001	202,829

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2002 £	2001 £
100	Ordinary shares	£1	100	100