Trafalgar Foundry Limited
Abbreviated Accounts
for the year ended 30 April 2003
Trafalgar Foundry Limited

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Trafalgar Foundry Limited

Abbreviated Balance Sheet
as at 30 April 2003

<table>
<thead>
<tr>
<th>Notes</th>
<th>2003</th>
<th>2002</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td><strong>Current Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Debtors</td>
<td>350,677</td>
<td>403,045</td>
</tr>
<tr>
<td><strong>Creditors: amounts falling due within one year</strong></td>
<td>350,677</td>
<td>403,045</td>
</tr>
<tr>
<td>(148,986)</td>
<td>(201,976)</td>
<td></td>
</tr>
<tr>
<td><strong>Net Current Assets</strong></td>
<td>201,691</td>
<td>201,069</td>
</tr>
<tr>
<td><strong>Total Assets Less Current Liabilities</strong></td>
<td>201,691</td>
<td>201,069</td>
</tr>
<tr>
<td><strong>Capital and Reserves</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Called up share capital</td>
<td>5,820</td>
<td>5,820</td>
</tr>
<tr>
<td>Share premium account</td>
<td>23,780</td>
<td>23,780</td>
</tr>
<tr>
<td>Profit and loss account</td>
<td>172,091</td>
<td>171,469</td>
</tr>
<tr>
<td><strong>Shareholders' Funds</strong></td>
<td>201,691</td>
<td>201,069</td>
</tr>
</tbody>
</table>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 3 form an integral part of these financial statements.
Trafalgar Foundry Limited

Abbreviated Balance Sheet (continued)

Director's statements required by Section 249B(4)
for the year ended 30 April 2003

In approving these abbreviated accounts as director of the company I hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 April 2003 and

(c) that I acknowledge my responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated accounts were approved by the Board on 17 October 2003 and signed on its behalf by

John Muldermans
Director

The notes on pages 3 to 3 form an integral part of these financial statements.
Trafalgar Foundry Limited

Notes to the Abbreviated Financial Statements
for the year ended 30 April 2003

1.  Accounting Policies

1.1.  Accounting convention
The accounts are prepared under the historical cost convention.

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

The company ceased trading on 31 March 2001.

1.2.  Turnover
Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

2.  Share capital

<table>
<thead>
<tr>
<th></th>
<th>2003</th>
<th>2002</th>
</tr>
</thead>
<tbody>
<tr>
<td>Authorised equity</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2,400 Ordinary 'A' shares of £1 each</td>
<td>2,400</td>
<td>2,400</td>
</tr>
<tr>
<td>3,600 Ordinary B shares of £1 each</td>
<td>3,600</td>
<td>3,600</td>
</tr>
<tr>
<td></td>
<td>6,000</td>
<td>6,000</td>
</tr>
<tr>
<td>Allotted, called up and fully paid equity</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2,400 Ordinary 'A' shares of £1 each</td>
<td>2,400</td>
<td>2,400</td>
</tr>
<tr>
<td>3,420 Ordinary B shares of £1 each</td>
<td>3,420</td>
<td>3,420</td>
</tr>
<tr>
<td></td>
<td>5,820</td>
<td>5,820</td>
</tr>
</tbody>
</table>

3.  Transactions with director

The following director had interest free loans during the year. The movements on these loans are as follows:

<table>
<thead>
<tr>
<th></th>
<th>Amount Owing</th>
<th>Maximum in year</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2003</td>
<td>2002</td>
</tr>
<tr>
<td>John Muldermans</td>
<td>270,068</td>
<td>322,436</td>
</tr>
</tbody>
</table>
Dear Sirs,

I confirm that the following information in connection with the financial statements for the year ended 30 April 2003 is to the best of my knowledge and belief, true and fair, bearing in mind the requirements of the Companies Act 1985.

1. General
   To the best of my knowledge and belief all transactions undertaken by the company have been properly recorded in the accounting records and these financial statements and all relevant records have been given to you.

2. Accounting Policies
   The accounting policies used are detailed in the financial statements and are consistent with those adopted in the previous financial statements.

3. Profit and Loss Account (£622)
   Except as disclosed in the financial statements, the results for the year were not materially affected by:
   
   (a) transactions of a sort not usually undertaken by the company,
   (b) circumstances of an exceptional or non-recurrent nature,
   (c) charges or credits relating to prior periods or
   (d) any change in the basis of accounting.

   Any expenditure included in the financial statements (where receipts or vouchers were not available) was properly made in connection with the carrying on of the company's business, unless specifically notified to you as being of a private nature.

4. Fixed Assets (£-)
   (a) All assets were disposed of for the proceeds shown, no amounts being received outside the company.

5. Debtors (£350,677)
   Balances included in the financial statements are all valid debtors or prepayments. The bad debts written off are complete as far as the director is aware and full provision has been against specific debts which are known or may be expected to be irrecoverable.

6. Trade Debtors
   The director confirms that no amounts were outstanding or collectable at the year end, and that the correct course of action on amounts apparently outstanding was to clear these down against sales as a credit note should have been raised.
7. Liabilities (£148,986)
   All known liabilities of material amount at 30 April 2003 are shown in the financial statements including the liability for all purchases to which title has passed prior to 30 April 2003.

8. Taxation
   The directors confirm that all amounts due on PAYE were cleared by the year end, with the exception of interest due.

9. Capital Commitments
   At 30 April 2003 there were no commitments for capital expenditure.
   All commitments for capital expenditure at 30 April 2003 are shown in Note 13 of the financial statements.

10. Contingent Liabilities
    No contingent liabilities existed at 30 April 2003.

11. Post Balance Sheet Events
    No events have occurred between 30 April 2003 and the date of this letter which could materially affect the financial statements.

12. Transactions with Directors
    All transactions with the director for the year ended 30 April 2003 are shown in note 12.

13. Other Related Party Transactions
    There were no other related party transactions during the year ended 30 April 2003.

14. Going Concern
    The company has ceased trading.

Yours faithfully,

John Muldernans
Director