Report of the Directors and

Financial Statements

for the Period Ended 30 April 2003

For

Ashcom Electronics Limited
(Company Reg. No. 04500324)



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Ashcom Electronics Limited

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for the Period Ended 30 April 2003

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Company Information

for the Period Ended 30 April 2003

DIRECTORS :	Ian Charles Weller Julie Claire Weller
SECRETARY:	Julie Claire Weller
REGISTERED OFFICE:	4 Pine View Fairmile Park Road Cobham Surrey KT11 2PG
REGISTERED NUMBER:	04500324 (England and Wales)
BANKERS:	HSBC Bank plc 56 The Street Ashtead Surrey KT21 1AY
ACCOUNTANTS:	AIMS - Accountants for Business 4 Pine View Fairmile Park Road Cobham Surrey KT11 2PG

Ashcom Electronics Limited

Report of the Directors
for the Period Ended 30 April 2003

The company was incorporated on 31st July 2002 and the directors present their first report with the financial statements of the company for the period ended 30th April 2003.

Directors

The directors during the period under review and their beneficial interests on 30th April 2003 in the issued share capital of the company were as follows:

Ordinary £1 shares	**30.04.03**
Ian Charles Weller	1
Julie Claire Weller	1

Auditors

The director has taken advantage of the provisions of section 249A(1) of the Companies Act 1985 and therefore an audit has not been carried out for the period under review.

Small Company Provisions

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

BY ORDER OF THE BOARD:

J C Weller

Julie Claire Weller
Company Secretary

Dated: 12th June 2003

Balance Sheet
as at 30 April 2003

	Notes	30.04.03 £
Current Assets:		
Cash		2
Total Net Assets		**£** 2
Capital and Reserves:		
Called up share capital	2	2
Shareholders' funds		**£** 2

The Company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 30 April 2003.

No notice has been deposited under Section249B(2) of the Companies Act 1985 in relation to the financial statements for the period ended 30 April 2003.

The directors acknowledge their responsibility for:

(a) ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985; and

(b) 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 and 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 relatingto financial statements, so far as applicable to the Company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities.

I C Weller

Ian Charles Weller
Director
Approved by the Board on 12th June 2003

Profit and Loss Account
for the Period Ended 30 April 2003

During this first financial period the company has not traded and has received no income and incurred no expenditure. Consequently, during the period the company has made neither a profit nor a loss.

Notes to the Financial Statements
for the Period Ended 30 April 2003

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.

2. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal Value:	30.04.03 £
1000	Ordinary	£1	1000

Allotted, issued and fully paid:

Number:	Class:	Nominal Value:	30.04.03 £
2	Ordinary	£1	2