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MODIFIED FINANCIAL STATEMENTS

BEFTONFORTH LIMITED

FOR THE YEAR ENDED 31st JANUARY 2000

FOR FILING WITH THE REGISTRAR OF COMPANIES



29th June 2000.

Auditor's Report to the Directors of

BEFTONFORTH LIMITED

Pursuant to Schedule 8, Para 10 of the Companies Act 1985.

We have examined the Financial Statements for the year ended 31st January 2000 which the directors of Beftonforth Limited propose to annex to the annual return of the company. The scope of our work was limited to determining whether the company qualifies to be treated as a small sized company under Section 248 of the Companies Act 1985 and to an examination of the Financial Statements to enable us to form an opinion whether those Financial Statements were properly prepared pursuant to the exemption provisions specified in Sections 247 to 249 of that Act.

In our opinion the directors are entitled under Schedule 8 of the Companies Act 1985 to annex abridged Financial Statements for the year ended 31st January 2000 to the Annual Return of the company, and the abridged Financial Statements on pages 3 and 4 have been properly prepared pursuant to the exemption provisions specified in Sections 247 to 249 of that Act.

On 29th June 2000, We reported as auditors of Beftonforth Limited to the members of the company on the Financial Statements for the year ended 31st January 2000 to be laid before its annual general meeting, and our report was as follows:

"We have audited the financial Statements on pages 6 to 11 which have been prepared under the historical cost convention and the accounting policies set out on page 6.

Respective responsibilities of directors and auditors

As described on page 4 the company directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

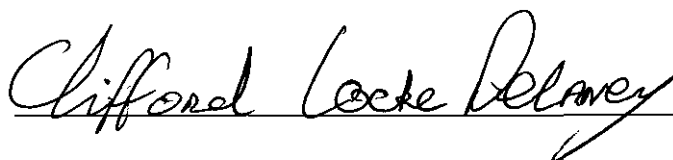
Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statement are free from material misstatement, whether caused by fraud or other irregularities or error. In forming our opinion we also evaluated the overall adequacy of the presentation of the information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the company's affairs as at the 31st January 2000 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

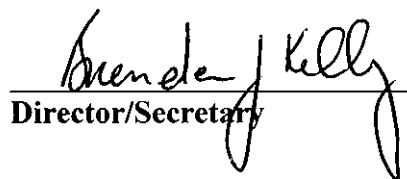


CLIFFORD LOCKE DELANEY,
Chartered Accountants,
Registered Auditors.

31 Waterloo Road,
Ballsbridge,
Dublin 4.

Date: 29/6/00

Certified a true and correct copy:



Director/Secretary

BEFTONFORTH LIMITED

BALANCE SHEET AS AT 31st JANUARY 2000.

	NOTES	STG£	1999 STG£
FINANCIAL FIXED ASSETS			
Investment in Associate		49	49
CURRENT ASSETS:			
Stocks		611,942	611,942
Debtors		4,270	5,778
Cash at bank and in hand		-	30,864
	(A)	616,212	648,584
CURRENT LIABILITIES			
Creditors (amounts falling due within one year)		483,619	495,575
	(B)	483,619	495,575
Net Current Assets	(A-B)	132,593	153,009
Total Assets less Current Liabilities		132,642	153,058
CAPITAL AND RESERVES:			
Called Up Share Capital	3.	2	2
Profit and Loss account		132,640	153,056
		132,642	153,058

We have relied on specific exemptions contained in Sections 247 to 249 of the Companies act 1985 on the grounds that the company is entitled to the benefit of those exemptions as a small company.

APPROVED BY THE BOARD

Brendan J. Kelly
B. J. Kelly
 Director

1. ACCOUNTING POLICIES:

The financial statements are prepared under the Historical Cost Convention.

The Company has taken advantage of the exemption from preparing a cashflow statement conferred by Financial Reporting Standard No. 1 on the grounds that it is entitled to the exemptions available in Section 246 to 247 of the Companies Act 1985 for small companies.

STOCKS

Stocks are stated at the lower of cost and net realisable value.

Cost is based on normal levels of cost and comprises cost of purchase, i.e. suppliers invoice price with the addition of charges such as freight or duty where appropriate.

Net realisable value comprises the actual or estimated selling price (net of trade but before settlement discounts), less all costs to be incurred in marketing, selling and distribution.

2. TAXATION:

	STG£	1999 STG£
Corporation Tax for the Year	(10,000)	20,000
	-----	-----
	(10,000)	20,000
	=====	=====

3. SHARE CAPITAL:

	STG	1999 STG
Authorised:		
100 Ordinary Shares of STG£1 each	100	100
	====	====
	STG£	STG£
Issued:		
2 Shares of STG£1 each	2	2
	====	====

4. APPROVAL OF ACCOUNTS:

The accounts were approved by the Directors on the 29th June 2000.