

Technical Consultancy Europe Ltd.

117 Sterkenburg 2402 RG Alphen a/d Rijn

Company no:03091558 Companies House Cardiff

BALANCE-SHEET

as at 12-31-2000



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COMPANIES HOUSE

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1. BALANCE-SHEET OF TECHNICAL CONSULTANCY EUROPE LIMITED AS AT 12-31-00

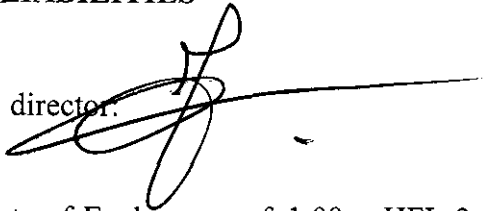
<u>ASSETS</u>	12-31-00
<u>Fixed Assets</u>	1.022
<u>Current Assets</u>	245.271
<u>Cash at Bank and in hand</u>	8.225

TOTAL ASSET	246.293
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<u>LIABILITIES</u>	12-31-99
<u>Capital</u>	154.534
<u>Long term Liabilities</u>	81.515
<u>Current Liabilities</u>	10.244

TOTAL LIABILITIES	246.293
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Signature director:



Current rate of Exchange: = £ 1.00 = HFL 3,50

1. TECHNICAL CONSULTANCY EUROPE LIMITED BALANCE SHEET AS AT 12-31-00

CONTINUATION

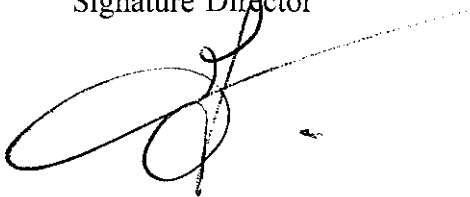
Audit Exemption Regulations

The Directors have taken advantage of section 294a,1 and confirm that no notice has been deposited under section 249b,2 in regulation to the accounts

The Directors acknowledge their responsibilities for:

- 1) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- 2) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.
- 3) The company was a small company and claims exemption conferred by part III of Schedule 8 of the Companies Act 1985

Signature Director



1. TECHNICAL CONSULTANCY EUROPE LIMITED BALANCE SHEET AS AT 12-31-00

NOTES TO THE ACCOUNTS AS AT DECEMBER 31TH 2000

1 General Notes

Basis of accounting

The financial statements have been prepared under the historical cost convention

Depreeciatiion

Depreciation is calculated to write down the cost of all tangible fixed assets by equal instalments over their expected useful lives

Turnover

Turnover represents net invoiced sales of goods, excluding VAT

Stock

Stock and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Foreign currencies

Assets and liabilities in foreign currencies are translated at the rate of exchange ruling at the balance sheet date and all foreign currency transactions at the date of transaction. Exchange differences are taken into account in arriving at the operating profit.

PLEASE NOTE THAT THE COMPANY REPORTS ITS FIGURES IN DUTCH GUILDERS (DFL), EXCEPT FOR THE SHARE CAPITAL IN THE NOTES TO THE ACCOUNTS, AS THE SHARES WERE ISSUED IN POUND STERLING

Company number 03091558

1. TECHNICAL CONSULTANCY EUROPE LIMITED BALANCE SHEET AS AT 12-31-00
CONTINUATION

Notes to the balance sheet

Share capital	2000	1999
Authorised share capital (100 shares at GBP 1,00)	285	285
Issued and fully paid: 100 shares at GBP 1,00	285	285

Fixed assets

Cost of valuation at January first 2000	6.344
Cost of valuation at December 31th 2000	6.344
Depreciation at January first 2000	4.177
Charge for the year 2000	1.145
Depreciation at December 31th 2000	5.322
Net book values at January first 2000	2.167
Net book values at December 31th 2000	1.022