

CHAMPIGNON (CYPRUS) LIMITED

Consolidated Balance Sheet Account as at:

	31.12.2003	31.12.2002	31.12.2001	31.12.2000	31.12.1999
	£	£	£	£	£
Non Current Assets					
Fixed assets	6,951,288	7,134,526	6,347,624	6,061,585	3,334,546
Goodwill	132,395	317,978	503,561	646,450	0
Available-for-sale investments	42,899	73,931	88,260	20,852	0
Deferred tax asset	0	0	19,830	130,246	0
	7,126,582	7,526,435	6,959,275	6,859,133	3,334,546
Current Assets					
Stock	2,268,935	2,498,857	1,816,619	1,051,397	363,697
Debtors and prepayments	1,334,467	1,353,727	1,180,712	1,523,668	963,032
Amounts due from related parties	0	0	0	30,238	402,955
Cash in hand and bank	237,831	669,887	970,574	2,509,332	9,622
	3,841,233	4,522,471	3,967,905	5,114,635	1,739,306
Total Assets	10,967,815	12,048,906	10,927,180	11,973,768	5,073,852
EQUITY AND LIABILITIES					
Share capital and reserves					
Share capital	4,315,596	4,315,596	4,145,000	3,227,273	781,000
Reserves	1,441,918	2,563,149	1,907,398	1,929,413	765,095
	5,757,514	6,878,745	6,052,398	5,156,686	1,546,095
Minority Interest	0	0	0	131,639	0
Non-Current Liabilities					
Bank Loans	1,816,781	1,620,474	846,424	1,966,033	1,551,033
Deferred tax	356,614	351,077	589,428	599,812	536,226
Amounts due from related parties	0	0	0	291,667	0
	2,173,395	1,971,551	1,435,852	2,857,512	2,087,259
Current liabilities					
Creditors and accruals	850,758	797,582	769,520	923,094	268,242
Current tax liabilities	158,950	155,056	250,010	327,364	206,663
Amounts due to related parties	0	0	139,182	175,000	0
Bank loans and overdrafts	2,027,198	2,245,972	2,280,218	2,402,473	965,593
	3,036,906	3,198,610	3,438,930	3,827,931	1,440,498
Total Liabilities	5,210,301	5,170,161	4,874,782	6,685,443	3,527,757
Total Equity and Liabilities	10,967,815	12,048,906	10,927,180	11,973,768	5,073,852