

ESSEL HOLDINGS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR
31ST DECEMBER 2001

MOORE STEPHENS
Chartered Accountants
65 New Street
Salisbury
Wiltshire
SP1 2PH



ESSEL HOLDINGS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31ST DECEMBER 2001

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ESSEL HOLDINGS LIMITED
ABBREVIATED BALANCE SHEET
31ST DECEMBER 2001

	Note	2001 £	£	2000 £	£
FIXED ASSETS	2				
Tangible assets			187,375		187,502
CURRENT ASSETS					
Debtors		1,040		550	
Cash at bank and in hand		50,448		48,177	
		<u>51,488</u>		<u>48,727</u>	
CREDITORS: Amounts falling due within one year		<u>(7,154)</u>		<u>(6,058)</u>	
NET CURRENT ASSETS			<u>44,334</u>		<u>42,669</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>231,709</u>		<u>230,171</u>
CAPITAL AND RESERVES					
Called-up equity share capital	3		4		4
Profit and Loss Account			<u>231,705</u>		<u>230,167</u>
SHAREHOLDERS' FUNDS			<u>231,709</u>		<u>230,171</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

These financial statements were approved by the directors on the 10.9.02 and are signed on their behalf by:


 Mrs T C Brook

ESSEL HOLDINGS LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31ST DECEMBER 2001

1. ACCOUNTING POLICIES**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	-	20% Straight line basis.
Property Improvements-		20% Straight line basis.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1st January 2001 and 31st December 2001	<u>209,647</u>
DEPRECIATION	
At 1st January 2001	22,145
Charge for year	<u>127</u>
At 31st December 2001	<u>22,272</u>
NET BOOK VALUE	
At 31st December 2001	<u>187,375</u>
At 31st December 2000	<u>187,502</u>

3. SHARE CAPITAL**Authorised share capital:**

	2001	2000
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid:		

	2001	2000
	£	£
Ordinary share capital	<u>4</u>	<u>4</u>