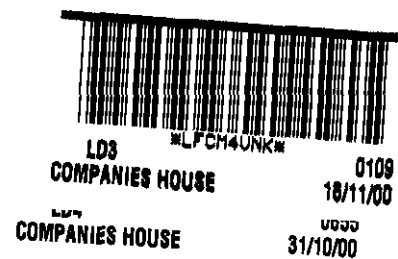


W.O.W. CAMPAIGNS LIMITED
REPORT AND ACCOUNTS
YEAR ENDED 31 DECEMBER 1999
(Registered company number: 1482088)

MacIntyre & Co
Chartered Accountants
Registered Auditors



W.O.W. CAMPAIGNS LIMITED
(A Company Limited by Guarantee)

REPORT AND ACCOUNTS

YEAR ENDED 31 DECEMBER 1999

CONTENTS

REPORT OF THE DIRECTORS	1
STATEMENT OF DIRECTORS' RESPONSIBILITIES	2
AUDITORS' REPORT	3
INCOME AND EXPENDITURE ACCOUNT	4
BALANCE SHEET	5
NOTES TO THE FINANCIAL STATEMENTS	6

REPORT OF THE DIRECTORS

YEAR ENDED 31 DECEMBER 1999

Year ended 31 December 1999

Directors: L Philipson (Chair)
J Chowcat

The directors of the company submit their report and the accounts for the year ended 31 December 1999.

PRINCIPAL ACTIVITIES

The company was dormant during the year, except for the settlement of an outstanding tax liability.

BUSINESS REVIEW

The result for the year is set on page 4.

DIRECTORS

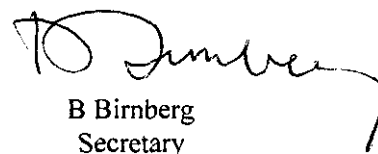
The names of the directors at 31 December 1999 are given at the head of this report.

AUDITORS

MacIntyre & Co were appointed during the year. It is proposed that they are re-appointed as the auditors of the company for the ensuring year.

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


B Birnberg
Secretary

31 12 2000

STATEMENT OF DIRECTORS' RESPONSIBILITIES

YEAR ENDED 31 DECEMBER 1999

Company law requires the directors, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
-
- make judgements and estimates that are reasonable and prudent;
-
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial accounts;
-
- prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITORS' REPORT TO THE MEMBERS OF

W.O.W. CAMPAIGNS LIMITED (A Company Limited by Guarantee)

We have audited the accounts on pages 4 to 6 which have been prepared under the accounting policies set out on page 6.

Respective Responsibilities of Directors and Auditors

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

Basis of Opinion

We conducted our audit in accordance with Auditing Standards. 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 charity'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 statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 December 1999 and of its result for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

MacIntyre & Co

MacIntyre & Co
Chartered Accountants
Registered Auditors

28 Ely Place
London
EC1N 6RL

31 OCTOBER 2000

W.O.W. CAMPAIGNS LIMITED
(A Company Limited by Guarantee)

INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 31 DECEMBER 1999

	Notes	1999 £	1998 £
INCOME			
Sales of goods and donations		-	1,200
Administration expenses		-	485
		<hr/>	<hr/>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	-	715
Tax on ordinary activities	3	(100)	(62)
		<hr/>	<hr/>
(LOSS)/PROFIT FOR THE FINANCIAL PERIOD		(100)	633
Profit/(loss) brought forward		133	(520)
		<hr/>	<hr/>
Profit carried forward		£ 33	£ 133
		<hr/>	<hr/>

All disclosures relate only to continuing operations.

There are no recognised gains or losses for the year.

W.O.W. CAMPAIGNS LIMITED
(A Company Limited by Guarantee)


BALANCE SHEET

31 DECEMBER 1999

	Notes	£	1999	£	£	1999	£
CURRENT ASSETS							
Bank		5,447			5,447		
CREDITORS							
Amounts falling due within one year	4	(5,414)			(5,314)		
TOTAL NET ASSETS							
			£	33		£	133
RESERVES							
Accumulated Surplus	5		£	33		£	133

Approved by the Board on31.....10..... 2000

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


L Philipson
Chairman

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 1999

1. ACCOUNTING POLICIES

Accounting Convention

The accounts have been prepared under the historical cost convention

Compliance with Accounting Standards

The accounts have been prepared in accordance with applicable accounting standards.

Cash Flow Statement

No cash flow statement is prepared for the current year as the company qualifies for the small company exemption.

2	NET INCOME	1999	1998
		£	£
	Net income is stated after charging:		
	Auditors' remuneration	-	117
	Other services	-	118
		<hr/>	<hr/>
3	TAX ON PROFIT ON ORDINARY ACTIVITIES	1999	1998
		£	£
	Tax on UK activities at 21%	-	62
	Under provision	100	-
		<hr/>	<hr/>
		£ 100	£ 62
		<hr/>	<hr/>
4	CREDITORS	1999	1998
		£	£
	Amounts falling due within one year:		
	Tax and social security	-	61
	Other creditors	5,414	5,018
	Accruals and deferred income	-	235
		<hr/>	<hr/>
		£ 5,414	£ 5,314
		<hr/>	<hr/>
5	RECONCILIATION OF MOVEMENT IN RESERVES	1999	1998
		£	£
	Balance at 1 January 1999	133	(520)
	Net (loss)/profit for the year	(100)	653
		<hr/>	<hr/>
	Balance at 31 December 1999	£ 33	£ 133
		<hr/>	<hr/>

As the company is limited by guarantee, there are no shareholders' funds.