

FINDNEXT LTD

Report and Accounts

31 March 2001

Registered Number 1992401



DIRECTORS' REPORT

The directors present their report and accounts for the year ended 31 March 2001.

PRINCIPAL ACTIVITY

The activity of the company consists of property investment.

DIRECTORS AND THEIR INTERESTS

On 1 August 2000 Mr E Grocott ceased to be a director. Mr T J Weldon was approved as a director of the company on 29 September 2000.

The directors at 31 March 2001 and their interests in the share capital of the company were as follows:

	<i>Ordinary shares</i>	
	<i>At 31 March 2001</i>	<i>At 1 April 2000</i>
I G Davis	1	1
T J Weldon	-	-

SPECIAL PROVISIONS RELATING TO SMALL COMPANIES

This report has 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



I G Davis
Secretary

27 June 2001

Findnext Limited

PROFIT AND LOSS ACCOUNT

for the year ended 31 March 2001

	<i>Notes</i>	<i>2001</i> £	<i>2000</i> £
TURNOVER	2	21,000	21,000
OPERATING COSTS	3	21,000	21,000
RESULT FOR THE FINANCIAL YEAR		<u>-</u>	<u>-</u>

Findnext Limited

BALANCE SHEET


at 31 March 2001

	Notes	2001 £	2000 £
CURRENT ASSETS			
Cash in hand		2	2
		<u> </u>	<u> </u>
CAPITAL AND RESERVES			
Called up share capital	4	2	2
		<u> </u>	<u> </u>

For the year ended 31 March 2001 the company is entitled to the exemption from an annual audit permitted by subsection (1) of section 249A of the Companies Act 1985 and no notice has been deposited under subsection (2) of section 249B by a member requiring an audit. The directors are responsible for keeping accounting records which comply with section 221 of the Companies Act 1985 and for preparing accounts which give a true and fair view and which otherwise comply with the requirements of the Companies Act 1985 applicable to small companies.

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities.

Approved by the board of directors on 27 June 2001.


I G Davis Director

Findnext Limited

NOTES TO THE ACCOUNTS

at 31 March 2001

1. ACCOUNTING POLICY

Accounting convention

The accounts are prepared under the historical cost convention.

2. TURNOVER

Turnover comprises property rents receivable.

3. OPERATING COSTS

	2001	2000
	£	£
Ground rents payable	21,000	21,000

4. CALLED UP SHARE CAPITAL

At 31 March 2001 and 31 March 2000 the called up share capital of the company was as follows:

	Authorised No.	Allotted, called up and fully paid £
Ordinary shares of £1 each	100	2