

GREY HOUSE INVESTMENTS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST MARCH 2001



HOMER, CAPEWELL & COMPANY
Chartered Accountants & Registered Auditors
23, High Street,
Quarry Bank,
Brierley Hill,
West Midlands.
DY5 2JW

GREY HOUSE INVESTMENTS LIMITED
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YEAR ENDED 31ST MARCH 2001

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GREY HOUSE INVESTMENTS LIMITED
INDEPENDENT AUDITORS' REPORT TO THE COMPANY
PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 3, together with the financial statements of the company for the year ended 31st March 2001 prepared under Section 226 of the Companies Act 1985.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and report our opinion to you.

BASIS OF OPINION


We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 3 are properly prepared in accordance with those provisions.

23, High Street,
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11th October 2001


HOMER, CAPEWELL & COMPANY
Chartered Accountants
& Registered Auditors

GREY HOUSE INVESTMENTS LIMITED

ABBREVIATED BALANCE SHEET

31ST MARCH 2001

	Note	2001 £	£	2000 £	£
CURRENT ASSETS					
Debtors		419		491	
Cash at bank and in hand		<u>52,562</u>		<u>51,927</u>	
		52,981		52,418	
CREDITORS: Amounts falling					
Due within one year		<u>(48,357)</u>		<u>(32,343)</u>	
NET CURRENT ASSETS			<u>4,624</u>		<u>20,075</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>4,624</u>		<u>20,075</u>
CAPITAL AND RESERVES					
Called-up equity share capital	2		200		200
Profit and Loss Account			<u>4,424</u>		<u>19,875</u>
SHAREHOLDERS' FUNDS			<u>4,624</u>		<u>20,075</u>

These financial statements 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 11th October 2001 and are signed on their behalf by:



K.A. SPRUCE
Director

GREY HOUSE INVESTMENTS LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 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).

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

	2001	2000
	£	£
50,000 Ordinary shares of £1.00 each	<u>50,000</u>	<u>50,000</u>

Allotted, called up and fully paid:

	2001	2000
	£	£
Ordinary share capital	<u>200</u>	<u>200</u>