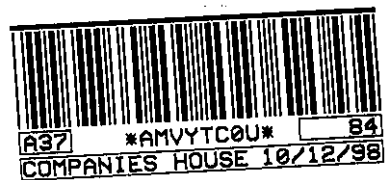


HOUSE OF MARBLES LIMITED

REPORT
AND
FINANCIAL STATEMENTS

YEAR ENDED 30TH NOVEMBER 1998

1996465
Company Registration Number 1996465



HOUSE OF MARBLES LIMITED

CONTENTS FOR THE YEAR ENDED 30TH NOVEMBER 1998

	Page No.
Officers and Professional Advisers	1
Report of the Director	2-3
Balance Sheet	4
Notes to the Financial Statements	5-6

HOUSE OF MARBLES LIMITED

**OFFICERS AND PROFESSIONAL ADVISERS
FOR THE YEAR ENDED 30TH NOVEMBER 1998**

Director

W R Bavin

Secretary

H J Taylor

Registered Office

The Old Pottery
Pottery Road
Bovey Tracey
Devon
TQ13 9DS

Accountants

Butterworth Jones & Co.
Chartered Accountants
17 Orchard Gardens
TEIGNMOUTH
Devon
TQ14 8DS

HOUSE OF MARBLES LIMITED

REPORT OF THE DIRECTOR

The Director submits his report and Financial Statements for the year ended 30th November 1998.

Statement of Director's Responsibilities

Company law requires the Director 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 for that period. In preparing these Financial Statements the Director is required to:

Select suitable accounting policies and then apply them consistently.

Make judgements and estimates that are reasonable and prudent.

Prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable him to ensure that the Financial Statements comply with the Companies Act 1985. He is 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.

Review of Activities and Developments

The Company did not trade during the year under review. No change is anticipated in this state of affairs in the foreseeable future.

Director

The Director who has served during the year and his interest in the shares of the Company were as follows:

	Ordinary Shares of £1 each	
	30.11.98	01.12.97
W.R. Bavin	99	99

HOUSE OF MARBLES LIMITED

REPORT OF THE DIRECTOR (CONTINUED)

Audit

As no shareholder has made a request for an audit, one has not been undertaken.

By Order of the Board



HILARY JOSEPH TAYLOR
Secretary

The Old Pottery
Pottey Road
Bovey Tracey
Devon
TQ13 9DS

Date: 4th December 1998.


HOUSE OF MARBLES LIMITED

BALANCE SHEET AS AT 30TH NOVEMBER 1998

NOTE	1998	1997
	£	£
CREDITORS:		
Amounts falling due within one year 2	(3,552)	(3,552)
	-----	-----
NET CURRENT LIABILITIES	(3,552)	(3,552)
	-----	-----
TOTAL ASSETS LESS CURRENT LIABILITIES	£(3,552)	£(3,552)
	=====	=====
CAPITAL AND RESERVES		
Called up Share Capital 3	100	100
Profit and Loss Account	(3,652)	(3,652)
	-----	-----
SHAREHOLDERS' FUNDS 4	£(3,552)	£(3,552)
	=====	=====

I confirm that:

- for the year in question, the company was entitled to exemption from an audit under section 249A(1) of the Companies Act 1985,
- no notice has been deposited under section 249B(2) of the Act in relation to the Financial Statements for the financial year,
- the director acknowledges his responsibilities for:
 - ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985; and
 - preparing Financial Statements 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 of the Companies Act 1985, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.


DIRECTOR
 WILLIAM BAVIN

Approved by the Director on 4/12/98

HOUSE OF MARBLES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH NOVEMBER 1998

1. ACCOUNTING POLICIES

Accounting Convention

The accounts are prepared under the historical cost convention.

Related Companies

Town Mills Craft Centre Limited and Teign Valley Glass Limited are treated as related companies because the company's Director is also the Director of those companies.

	1998 £	1997 £
2. CREDITORS		
<i>Amounts falling due within one year:</i>		
Related Company	3,552	3,552
	-----	-----
	£3,552	£3,552
	=====	=====
3. CALLED UP SHARE CAPITAL		
<i>Authorised</i>		
1000 Ordinary Shares of £1 each	£1,000	£1,000
	=====	=====
<i>Called Up, Allotted and Fully Paid</i>		
100 Ordinary Shares of £1 each	£ 100	£ 100
	=====	=====

HOUSE OF MARBLES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH NOVEMBER 1998

4. SHAREHOLDERS' FUNDS

	Called up Share Capital	Profit and Loss Account	Total Shareholders' Funds 1998	Funds 1997
	£	£	£	£
Opening Balance	100	(3,652)	(3,552)	(3,552)
Retained Profit for the financial year	-	-	-	-
Attributable to Equity Interests	£100	£(3,652)	£(3,552)	£(3,552)
	=====	=====	=====	=====

5. PROFIT AND LOSS ACCOUNT

As the company was dormant throughout the year no profit and loss account has been prepared.