

Registered number
2444149

Marks Barfield Ltd
Abbreviated Accounts

for the year ended 31 December 2001



MARKS BARFIELD LIMITED

Auditors' Report to Marks Barfield Limited Under section 247B of the Companies Act 1985

We have examined the abbreviated accounts on pages 2 to 5 together with the financial statements of Marks Barfield Limited prepared under section 226 of the Companies Act 1985 for the year ended 31 December 2001.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 to 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 the sections 246(5) and 246(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 to report our opinion to you.

Basis of opinion

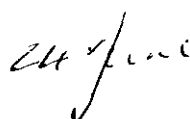
We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered have been properly prepared. The scope of our work for the purpose of this report 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 246(6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 5 properly prepared in accordance with those provisions.



Mollay Pittfield
Chartered Certified Accountants
Tapestry Court
Mortlake High Street
London SW14 8HJ



2002

Marks Barfield Ltd
Balance Sheet
as 31 December 2001

	Notes	2001 £	2000 £
Fixed assets			
Tangible assets	2	37,082	30,476
Investments	3	<u>15,686</u>	<u>15,004</u>
		52,768	45,480
Current assets			
Debtors		128,734	168,311
Cash at bank and in hand		<u>134,442</u>	<u>55,379</u>
		263,176	223,690
Creditors: amounts falling due within one year		(89,135)	(123,290)
Net current assets		<u>174,041</u>	<u>100,400</u>
Net assets		<u>226,809</u>	<u>145,880</u>
Capital and reserves			
Called up share capital	4	1,000	1,000
Profit and loss account		225,809	144,880
Equity shareholders' funds		<u>226,809</u>	<u>145,880</u>

The financial statements have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Approved by the Board of Directors on 17 JUNE 2002 and signed on its behalf.

J Barfield, Director

Julian Barfield

The notes on pages 3 to 6 form part of these financial statements

Marks Barfield Ltd.

**Notes to the Financial Statements
for the year ended 31 December 2001**

1. Accounting Policies

a) Basis of Accounting

The accounts have been prepared on the historical cost basis and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000) and incorporate the results of the principal activity which is described in the Directors' Report and which is continuing.

b) Turnover

Turnover represents net invoiced fees receivable, excluding Value Added Tax.

c) Operating Leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss as incurred.

d) Work in Progress

Work in progress is valued at the lower of cost and net realisable value. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

e) Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at the transfer value as at 30 June 1996 plus cost of additions thereafter, less depreciation.

Depreciation will be provided at rates calculated to write-off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Fixtures, Fittings & Equipment	25% reducing balance basis
Computers	3 years straight line but not in year of purchase

f) Deferred Taxation

No provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes as there is a reasonable probability that a liability will not crystallise in the near future.

g) Pensions

The company operates a money purchased scheme in respect of two of the directors who hold their own individual pension plans to which the company makes payment. Contributions are charged to the Profit and Loss Account for the year in which they are paid to the plans. The other two directors have a defined self administered system. Contributions have not been paid since 1998.

h) Research and Development

Expenditure on research and development is written off in the year that it is incurred.

Marks Barfield Ltd
Notes to the Financial Statements
for the year ended 31 December 2001

2 Tangible fixed assets

	Furniture & equipment £	Computers £	Total £
Cost			
Opening balance	19,194	51,234	70,428
Additions	3,599	17,790	21,389
Closing balance	<u>22,793</u>	<u>69,024</u>	<u>91,817</u>
Depreciation			
Opening balance	9,354	30,598	39,952
Charge for year	3,360	11,423	14,783
Closing balance	<u>12,714</u>	<u>42,021</u>	<u>54,735</u>
Net book value			
At 31 December 2001	<u>10,079</u>	<u>27,003</u>	<u>37,082</u>
At 31 December 2002	<u>9,840</u>	<u>20,636</u>	<u>30,476</u>

	2001 £	18 months 2000 £
3 Investments		
Investment in subsidiary undertaking	100	-
Listed investments	15,586	15,004
	<u>15,686</u>	<u>15,004</u>

The company's investment in a subsidiary undertaking represents the cost of the acquisition of the whole of the ordinary share capital of Skyhouse Limited. At 31 December 2001 the share capital of the subsidiary undertaking amounted to £100. The company is dormant.

Market value of listed investments @ year end	<u>9,110</u>	<u>12,617</u>
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The movement in the listed investments during the year was £582.

4 Share capital

Authorised:		
100,000 ordinary shares @ £1 each	100,000	100,000
	<u>100,000</u>	<u>100,000</u>
Allotted, called up and fully paid:		
1000 ordinary shares @ £1 each	1,000	1,000
	<u>1,000</u>	<u>1,000</u>

Marks Barfield Ltd.

**Notes to the Financial Statements (continued)
for the year ended 31 December 2001**

5. Transactions with Directors and Related Parties

The directors are directors in The London Eye Company Ltd.
Architectural services and expenses amounting to £472,483 (18 month period 2000 - £746,518) were supplied to The London Eye Company Ltd. during the year.

During the year, rent of £38,640 (18 month period 2000 - £57,960) was paid to the directors who personally own the office property.

6. Pension Commitment

The company contributes to a money purchase scheme in respect of two of the directors who hold their own individual pension plans. There is a defined self administered scheme in operation for the other two directors. The assets of the scheme are held separately from those of the company in an independently administered fund.