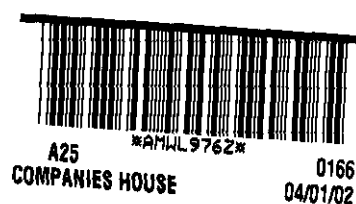


APSLEYS LIMITED

ACCOUNTS

YEAR ENDED 30 APRIL 2001

Contents	Page
Company information	
Report of the directors	1
Profit and loss account	2
Balance sheet	3
Notes to the accounts	4



APSLEYS LIMITED
COMPANY INFORMATION

Board of directors

A W J Sloley Esq
D I Wicks Esq

Secretary

D I Wicks Esq

Registered office

21 Bampton Street
Tiverton EX16 6AA

Company number

02570768

APSLEYS LIMITED
REPORT OF THE DIRECTORS

The directors present their report and the accounts for the year ended 30 April 2001.

Principal activities

The company has been dormant throughout the year.

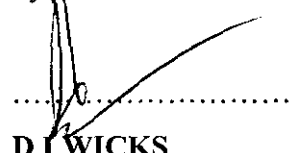
Directors

The directors who served during the year and the interests in the shares of the company of those serving at the end of the year were as follows:

	Ordinary shares	
	30 April 2001	1 May 2000
A W J Sloley	5	5
D I Wicks	5	5

The report of the directors 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



.....

D I WICKS

Secretary

21 Bampton Street

Tiverton EX16 6AA

Date: 27 December 2001

APSLEYS LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 30 APRIL 2001

	2001	2000
Note	-----	-----
	£	£
Turnover	-	-
Cost of sales	-	-
	-----	-----
Gross profit	-	-
Administrative expenses	-	-
	-----	-----
Profit on ordinary activities before taxation	-	-
Tax on profit on ordinary activities	-	-
	-----	-----
Profit for the financial year	-	-
Dividend	-	-
	-----	-----
Retained profit for the financial year	-	-
Retained profits brought forward	31	31
	-----	-----
Retained profits carried forward	31	31
	=====	=====

The notes on page 4 form part of these accounts

APSLEYS LIMITED

BALANCE SHEET

30 APRIL 2001

	Note	2001	2000
	-----	-----	-----
		£	£
Current assets			
Debtors	2	41	41
		-----	-----
Net current assets		41	41
		=====	=====
Capital and reserves			
Called up share capital	3	10	10
Profit and loss account	4	31	31
		-----	-----
Shareholders funds		41	41
		=====	=====

The directors are satisfied that the company was entitled to exemption under Subsection (1) of Section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to Subsection (2) of Section 249B.

The directors acknowledge their responsibilities for:

- i) ensuring that the company keeps accounting records which comply with Section 221; and
- ii) preparing accounts 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 and loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as it is applicable to the company.

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

The accounts were approved by the board of directors on 27 December 2001 and signed on its behalf by:



.....

D I WICKS

Director

The notes on page 4 form part of these accounts

APSLEYS LIMITED
NOTES TO THE ACCOUNTS
YEAR ENDED 30 APRIL 2001

1. Accounting policies

The accounts have been prepared in accordance with the historical cost convention and the Financial Reporting Standard for smaller entities (effective March 2000).

2. Debtors

2001 2000

	----- £ -----	----- £ -----
Trade debtors	31	31
Called up share capital not paid	10	10
	----- 41 =====	----- 41 =====

3. Called up share capital

2001 2000

	----- £ -----	----- £ -----
Authorised 100 ordinary shares of £1 each	100	100
	=====	=====
Allotted 10 ordinary shares of £1 each	10	10
	=====	=====

4. Profit and loss account

2001 2000

	----- £ -----	----- £ -----
At 1 May 2000	31	31
Retained profit for the year	-	-
	----- 31 =====	----- 31 =====
At 30 April 2001	31	31
	=====	=====

5. Related party transactions

At 30 April 2001, trade debtors included an amount of £31 due from Apsleys (2000 £31), a partnership owned by the directors Mr A W J Sloley and Mr D I Wicks.