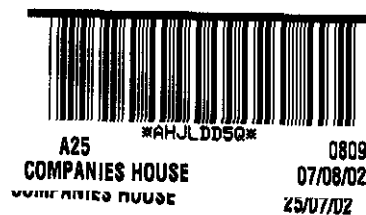


**HOUSESITTERS LIMITED**  
**REGISTERED NUMBER 03352264**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 MARCH 2002**



**HOUSESITTERS LIMITED**

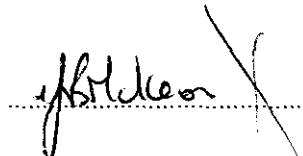
**ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2002**

|  |       | <u>31.03.02</u> |   | <u>31.03.01</u> |
|--|-------|-----------------|---|-----------------|
| <b><u>FIXED ASSETS</u></b>                                     | Notes | £               | £ | £               |
| Tangible assets  | 2     | 3,195           |   | 2,365           |
| <b><u>CURRENT ASSETS</u></b>                                   |       |                 |   |                 |
| Debtors  |       | NIL             |   | NIL             |
| Cash at bank   |       | 508             |   | 1,480           |
| <b><u>CREDITORS</u></b> Amounts falling due<br>within one year |       | 11,918          |   | 16,018          |
| <b><u>NET CURRENT LIABILITIES</u></b>                          |       | <u>-8,215</u>   |   | <u>-12,173</u>  |
| <b><u>CAPITAL AND RESERVES</u></b>                             |       |                 |   |                 |
| Share capital  | 4     | 2               |   | 2               |
| Profit and loss account  |       | <u>-8,217</u>   |   | <u>-12,175</u>  |
| <b><u>SHAREHOLDERS' FUNDS</u></b>                              |       | <u>-8,215</u>   |   | <u>-12,173</u>  |

In approving these Financial Statements as Directors of the Company we hereby confirm:

1. That for the period in question the Company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;
2. That no notice has been deposited at the registered Office of the Company pursuant to Section 249B(2) requesting that an audit be conducted for the period ended 31 March 2000; and
3. That we acknowledge our 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 period and of its profit for the period then ended and which otherwise comply with the provisions of the Companies Act relating to accounts, so far as applicable to the Company.

The financial statements, which have been prepared in accordance with the special provisions of Part V11 of the Companies Act 1985 applicable to small companies, and in accordance with the Financial Reporting Standard for Smaller Entities were approved by the Board on 17th July 2000.

.....Director

The Notes on page 2 form part of these abbreviated Financial Statements.

**HOUSESITTERS LIMITED**

**CORPORATION TAX COMPUTATIONS BASED UPON THE ACCOUNTS**  
**FOR THE PERIOD TO 31 MARCH 2002**

|                              |              |
|------------------------------|--------------|
| PROFIT/LOSS PER ACCOUNTS     | £            |
|                              | 3,958        |
| Add      Depreciation        | 1,065        |
| Less      Capital allowances | -1,840       |
| Tax profit                   | <u>3,183</u> |

**CAPITAL ALLOWANCES**

|                         |        |
|-------------------------|--------|
| Balance brought forward | 5,466  |
| Additions               | 1,895  |
| WDA (@25%)              | -1,840 |
| Balance carried forward | 5,521  |

**STATEMENT OF LOSSES**

|                        |         |
|------------------------|---------|
| Losses brought forward | -13,823 |
| Utilised in the period | 3,183   |
| Losses carried forward | -10,640 |

**HOUSESITTERS LIMITED**

**Trading accounts for the period 1 April 2001 to 31 March 2002**

|  | <u>1.4.01 to</u><br><u>31.03.02</u> |               | <u>1.4.00 to</u><br><u>31.03.01</u> |               |
|--|-------------------------------------|---------------|-------------------------------------|---------------|
|  | £                                   | £             | £                                   | £             |
| <b><u>FEES RECEIVED</u></b>                          | 31,002                              |               | 23,592                              |               |
| Less Employees remuneration                          | 13,560                              |               | 7,547                               |               |
| " Client refund                                      | 1,230                               |               | 190                                 |               |
|  |                                     | <u>16,212</u> |                                     | <u>15,855</u> |
| <br><b><u>LESS ADMINISTRATION COSTS</u></b>          |                                     |               |                                     |               |
| Telephone  | 448                                 |               | 494                                 |               |
| Postage & Stationery                                 | 841                                 |               | 519                                 |               |
| Advertising  | 927                                 |               | NIL                                 |               |
| Sundry trade expenses                                | 824                                 |               | 509                                 |               |
| Liability insurance                                  | 525                                 |               | 499                                 |               |
| Motor and travel expenses                            | 7,508                               |               | 10,178                              |               |
| Loan interest  | NIL                                 |               | 94                                  |               |
| Bank charges   | 116                                 |               | 128                                 |               |
| Depreciation and loss on asset sales                 | <u>1,065</u>                        |               | <u>789</u>                          |               |
|  |                                     | <u>12,254</u> |                                     | <u>13,434</u> |
| <br><b><u>NET TRADING PROFIT/LOSS FOR PERIOD</u></b> |                                     | <u>3,958</u>  |                                     | <u>2,421</u>  |

## HOUSESITTERS LIMITED

### NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

For the period ended 31 march 2002

#### 1. ACCOUNTING POLICIES

##### a) BASIS OF PREPARATION OF ACCOUNTS

The Financial Statements are prepared under the historical cost convention.

##### b) TURNOVER

Turnover comprises the invoiced value of services supplied by the Company.

##### c) DEPRECIATION

Tangible fixed assets are stated at cost, less depreciation.

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

|                  |                             |
|------------------|-----------------------------|
| Office equipment | -25% reducing balance basis |
| Motor vehicles   | -25% reducing balance basis |

#### 2. TANGIBLE FIXED ASSETS

|                           | <u>Total</u> |
|---------------------------|--------------|
| <u>COST</u>               |              |
| At 01.04.01               | 7344         |
| Additions                 | 1895         |
| Disposals                 | nil          |
| At 31.03.02               | <u>9239</u>  |
| <br><u>DEPRECIATION</u>   |              |
| At 1 Apr.01               | 4979         |
| Charge for the period     | <u>1065</u>  |
| <br>At 31.03.02           | <u>6044</u>  |
| <br><u>NET BOOK VALUE</u> |              |
| At 31.03.02               | <u>3195</u>  |
| At 01.04.01               | <u>2365</u>  |

#### 4. SHARE CAPITAL

|                                   | <u>31.03.02</u> | <u>31.03.01</u> |
|-----------------------------------|-----------------|-----------------|
| Authorised:                       |                 |                 |
| Ordinary shares of £1. Each       | <u>£1,000</u>   | <u>£1,000</u>   |
| Issued, Allotted and Fully Paid : |                 |                 |
| Ordinary shares of £1. each       | <u>£2.00</u>    | <u>£2.00</u>    |