

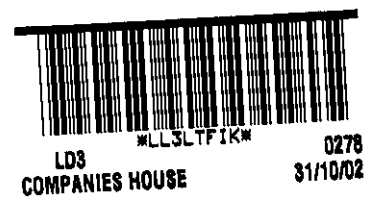
NEXTCHOICE LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

24 DECEMBER 2001

COMPANY REGISTRATION NUMBER 3432689



NEXTCHOICE LIMITED

Contents	Page
Abbreviated Balance Sheet	1 - 2
Notes to the Abbreviated Accounts	3

NEXTCHOICE LIMITED**ABBREVIATED BALANCE SHEET**

AS AT 24 DECEMBER 2001

	Note	2001 £	2000 £
<i>CURRENT ASSETS</i>			
Debtors		93,307	27,704
Cash at Bank		<u>15,142</u>	<u>62</u>
		108,449	27,766
<i>CREDITORS:</i> Amounts falling due within one year		<u>(108,446)</u>	<u>(27,763)</u>
		<u>£ 3</u>	<u>£ 3</u>
<i>CAPITAL AND RESERVES</i>			
Called up Share Capital	(2)	<u>£ 3</u>	<u>£ 3</u>

In preparing these abbreviated accounts:

- a) The Directors are of the opinion that the Company is entitled to the exemption from audit conferred by Section 249AA(1) of the Companies Act 1985.
- b) No notice has been deposited under Section 249B(2) of the Companies Act 1985.

NEXTCHOICE LIMITED

ABBREVIATED BALANCE SHEET (Continued)

AS AT 24 DECEMBER 2001

- c) The Directors acknowledge their responsibilities for:
 - i) ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985.
 - 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 or loss for the financial year in accordance with the requirements of Part VII of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to the accounts, so far as applicable to the Company.
- d) Advantage has been taken of the special exemptions applicable to small companies conferred by Part IIIA of Schedule 8 to the Companies Act 1985.
- e) In the Directors' opinion the Company is entitled to these exemptions as a small company.

These accounts have been prepared in accordance with the special provisions relating to small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved on 21 October 2002 and signed on behalf of the Board of Directors.

P. JAY  Director

The notes on page 3 form part of these abbreviated accounts.

NEXTCHOICE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - 24 DECEMBER 2001

1. *ACCOUNTING POLICIES*

Accounting Convention

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

The Company has acted as a Trustee in the acquisition of a property and has a bank loan in its capacity as Trustee. The loan is fully secured and, in the opinion of the Directors, no liability is likely to fall upon the Company. (See Note 3).

2. *CALLED UP SHARE CAPITAL*

	2001	2000
<i>Authorised</i>		
Ordinary Shares of £1 each	£1,000 =====	£1,000 =====
<i>Allotted and Fully Paid</i>		
Ordinary Shares of £1 each	£ 3 =====	£ 3 =====

3. *TRUSTEE STATUS*

On 28 October 1997, the Company purchased a freehold property in the amount of £900,826 to hold as trustee for and on behalf of the beneficial owner, Shirehall Tzedaka Company Limited.

In order to finance this purchase, the Company took out a loan in the sum of £760,000. This loan is fully secured on the freehold property, the value of which is considered (by the Directors) to be approximately £1.2 million. It is the opinion of the directors that no liability is likely to fall upon the Company.