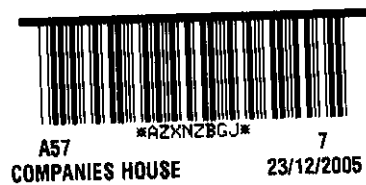


ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2003
FOR
PLEASE HOLD (UK) LIMITED



PLEASE HOLD (UK) LIMITED

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FOR THE YEAR ENDED 30 NOVEMBER 2003**

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PLEASE HOLD (UK) LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2003

DIRECTOR: G L Reed

SECRETARY: M Booth

REGISTERED OFFICE: 11 Warwick Road
Old Trafford
Manchester
M16 0QQ

REGISTERED NUMBER: 3669221 (England and Wales)

AUDITORS: TFD Dunhams
Chartered Accountants and
Registered Auditors
11 Warwick Road
Old Trafford
Manchester
M16 0QQ

SOLICITORS: Paul Ross & Company
Alberton House
The Parsonage
Manchester
M3 2WJ

**REPORT OF THE INDEPENDENT AUDITORS TO
PLEASE HOLD (UK) LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages three to five, together with the full financial statements of the company for the year ended 30 November 2003 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditors

The director is responsible for preparing the abbreviated accounts in accordance with Section 246 of 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 Sections 246(5) and (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 are 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 full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages three to five are properly prepared in accordance with those provisions.

Other information

On we reported, as auditors to the shareholders of the company on the financial statements for the year ended 30 November 2003 prepared under Section 226 of the Companies Act 1985, and our report included the following paragraph:

"Going concern

In forming our opinion, we have considered the adequacy of the disclosures made in note 1 to the accounts concerning the support to be provided by the director. In view of the company's position at 30 November 2003, we consider that it should be brought to your attention, but our report is not qualified in this respect."



TFD Dunhams
Chartered Accountants and
Registered Auditors
11 Warwick Road
Old Trafford
Manchester
M16 0QQ

Date: 22 December 2003

PLEASE HOLD (UK) LIMITED

**ABBREVIATED BALANCE SHEET
30 NOVEMBER 2003**

	Notes	2003 £	2002 £
FIXED ASSETS			
Tangible assets	2	40,756	20,196
CURRENT ASSETS			
Debtors		24,762	101,169
CREDITORS			
Amounts falling due within one year		<u>2,263,287</u>	<u>1,661,916</u>
NET CURRENT LIABILITIES		<u>(2,238,525)</u>	<u>(1,560,747)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(2,197,769)</u>	<u>(1,540,551)</u>
CAPITAL AND RESERVES			
Called up share capital	3	2	2
Profit and loss account		<u>(2,197,771)</u>	<u>(1,540,553)</u>
SHAREHOLDERS' FUNDS		<u>(2,197,769)</u>	<u>(1,540,551)</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



G L Reed - Director

Approved by the Board on 2 November 2005

PLEASE HOLD (UK) LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2003**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The director has formally agreed to provide the necessary support for the next twelve months following the date of signature of the company's balance sheet. On this basis, the director considers it appropriate to prepare the accounts on the going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of this support.

Accounting convention

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 15% on cost
Motor vehicles	- 25% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 December 2002	40,373
Additions	42,689
Disposals	(11,642)
	<hr/>
At 30 November 2003	71,420
	<hr/>
DEPRECIATION	
At 1 December 2002	20,177
Charge for year	12,629
Eliminated on disposal	(2,142)
	<hr/>
At 30 November 2003	30,664
	<hr/>
NET BOOK VALUE	
At 30 November 2003	40,756
	<hr/>
At 30 November 2002	20,196
	<hr/>

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2003	2002
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2003	2002
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

PLEASE HOLD (UK) LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2003**

4. RELATED PARTY DISCLOSURES

Mr J P Clarke is a controlling shareholder in CVS (Commercial Valuers & Surveyors) Limited and in Strattons & Co (Consultants Surveyors) Limited, as well as being a shareholder in Please Hold (UK) Limited. Included in creditors at 30 November 2003 is an amount of £1,517,841 (2002 £1,227,444) due to CVS (Commercial Valuers & Surveyors) Limited and an amount of £30,000 (2002 £30,000) due to Strattons & Co (Consultants Surveyors) Limited.