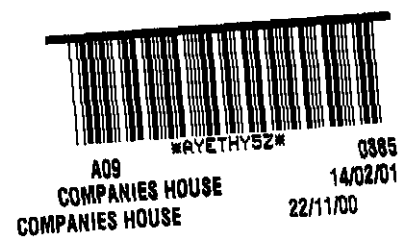


EBONWELL LIMITED
ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED
31 MAY 2000



EBONWELL LIMITED

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EBONWELL LIMITED

AUDITORS' REPORT TO EBONWELL LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the period ended 31 May 2000 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of the 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 considered 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 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 2 to 4 are properly prepared in accordance with those provisions.

Mitchells

Mitchells

Chartered Accountants
Registered Auditor

13 November 2000

117 Jesmond Road
Newcastle upon Tyne
NE2 1NW

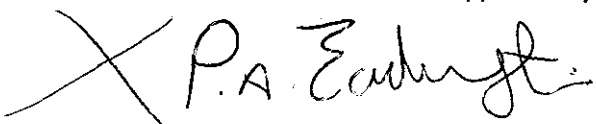
EBONWELL LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MAY 2000

	Notes	2000 £	£
Fixed assets			
Tangible assets	2		98,849
Current assets			
Debtors		38,374	
Cash at bank and in hand		2,823	
		<u>41,197</u>	
Creditors: amounts falling due within one year		(66,113)	
		<u></u>	
Net current liabilities			(24,916)
Total assets less current liabilities			<u>73,933</u>
Creditors: amounts falling due after more than one year	3		(62,038)
Provisions for liabilities and charges			<u>(613)</u>
			<u>11,282</u>
Capital and reserves			
Called up share capital	4		100
Profit and loss account			<u>11,182</u>
Shareholders' funds			<u>11,282</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.

The financial statements were approved by the board on 13 November 2000


P Eadington
Director

EBONWELL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 MAY 2000

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	2% Straight line
Plant and machinery	10% Reducing balance

1.4 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

2 Fixed assets

	Tangible assets £
Cost	
At 28 January 2000	-
Additions	99,286
	<hr/>
At 31 May 2000	99,286
	<hr/>
Depreciation	
At 28 January 2000	-
Charge for the period	437
	<hr/>
At 31 May 2000	437
	<hr/>
Net book value	
At 31 May 2000	98,849
	<hr/> <hr/>

3 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £64,089.

EBONWELL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 MAY 2000

4	Share capital	2000
		£
	Authorised	
	1,000 Ordinary Shares of £ 1 each	1,000
		<u> </u>
	Allotted, called up and fully paid	
	100 Ordinary Shares of £ 1 each	100
		<u> </u>