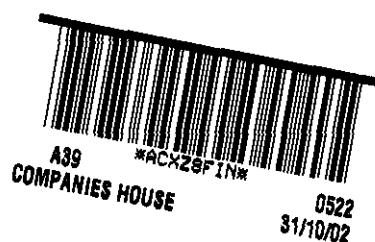


**28 FEBRUARY 2002**

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The following do not form part of the statutory accounts	
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**Company registration number 4112749**

**BRIGHT EFFECTS LIMITED****COMPANY INFORMATION****Director**

T J Dyson                      (Chairman)

**Secretary and Registered office**

J Dyson  
The Barns  
Bracken Hill  
Mirfield  
WF14 0EZ

**Accountants**

Wheawill & Sudworth  
Chartered Accountants  
35 Westgate  
Huddersfield  
HD1 1PA

**Bankers**

HSBC Bank plc  
2 Cloth Hall Street  
Huddersfield  
HD1 2ES

**BRIGHT EFFECTS LIMITED****DIRECTOR'S REPORT**

The director presents his report and accounts for the period from incorporation on 22 November 2000 to 28 February 2002.

**Director**

The director who served during the year was:

T J Dyson (appointed on 22 November 2000)

**Director's interests**

The interests of the director in the share capital of the company at the end of the period and at the date of appointment was as follows:

	Ordinary	
	28 February 2002	22 November 2000
T J Dyson	1	1

**Principal activity**

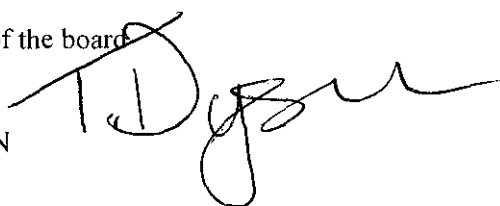
The company's principal activity during the period was that of construction of property for resale.

**Small companies**

This report has been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board

T J DYSON



Director

23 October 2002

**BRIGHT EFFECTS LIMITED****PROFIT AND LOSS ACCOUNT**

for the period from

**22 NOVEMBER 2000 to 28 FEBRUARY 2002**

Note		£
	<b>Turnover</b>	-
	Cost of sales	-
	<b>Gross profit</b>	-
	Administrative expenses	(3,030)
2	<b>Operating loss</b>	(3,030)
	Taxation on ordinary activities	-
	<b>Loss for the financial period</b>	<u>(3,030)</u>

The notes on pages 5 and 6 form part of these accounts.

**BRIGHT EFFECTS LIMITED****BALANCE SHEET****28 FEBRUARY 2002**

Note		£
	<b>Current assets</b>	
	Work in progress	193,384
3	Debtors	72
		<hr/>
		193,456
		<hr/>
4	<b>Creditors:</b> amounts becoming due and payable within one year	(196,485)
		<hr/>
	<b>Net liabilities</b>	<u>(3,029)</u>
	<b>Capital and reserves</b>	
5	Called up share capital	1
	Profit and loss account	(3,030)
		<hr/>
	Shareholders' funds	<u>(3,029)</u>
		<hr/>

For the period ended 28 February 2002 the company was entitled to exemption under Section 249A(1) of the Companies Act 1985.

Members have not required the company to obtain an audit in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibility for:

- i. ensuring 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 or loss for the financial period in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

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

The accounts on pages 3 to 6 were approved by the board of directors on 23 October 2002 and signed on its behalf by



T J DYSON - Director

The notes on pages 5 and 6 form part of these accounts.

**BRIGHT EFFECTS LIMITED****NOTES TO THE ACCOUNTS****28 FEBRUARY 2002****1 Accounting policies****Accounting convention**

The accounts have been prepared under the historical cost convention and the Financial Reporting Standard for Smaller Entities (effective June 2002).

**Work in progress**

Work in progress is stated at the lower of cost and net realisable value.

**2 Operating loss**

This is stated after charging:

Director's emoluments

£

Nil

**3 Debtors**

Value added tax

72

**4 Creditors: amounts becoming due and payable within one year**

Bank overdraft

271

Director's loan account

123,711

Other creditor

44,598

Accruals

27,905

196,485

**5 Share capital**

Authorised  
Number

Allotted, called up  
and fully paid

£

Ordinary shares of £1 each

1,000

1

On incorporation 1 ordinary share of £1, with an aggregate nominal value of £1, was issued fully paid for cash of £1.

**6 Capital commitments**

£

Capital expenditure contracted but not provided in the accounts

Nil

**BRIGHT EFFECTS LIMITED****NOTES TO THE ACCOUNTS (Continued)****28 FEBRUARY 2002****7 Related party disclosures**

Transactions with director

Included in creditors is a loan from the director in the amount of £123,711.

**8 Post balance sheet events**

The company has subsequently realised one of the two properties under construction at the accounting date realising a surplus of about £100,000 over direct costs.