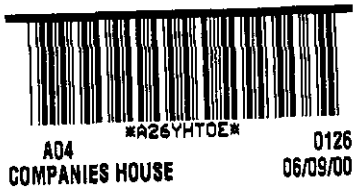
REGISTRAR'S COPY

SILVERCREST TRADING GB LIMITED

ABBREVIATED
FINANCIAL STATEMENTS

FOR THE PERIOD
FROM 5 NOVEMBER 1998 TO 30 NOVEMBER 1999



REGISTERED NUMBER: 3662058

SILVERCREST TRADING GB LIMITED

ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD FROM 5 NOVEMBER 1998 TO 30 NOVEMBER 1999

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COMPANY INFORMATION
AT 30 NOVEMBER 1999

DIRECTORS

J S Bhullar
I S Bhullar
S S Bhullar
Mrs R K Bhullar

SECRETARY

I S Bhullar

BUSINESS ADDRESS

52 Benomley Road
Almondbury
Huddersfield
HD5 8LS

ACCOUNTANTS

Simpson Wood
Chartered Accountants
Bank Chambers
Market Street
Huddersfield
HD1 2EW

ABBREVIATED BALANCE SHEET
AT 30 NOVEMBER 1999

	Notes	£
FIXED ASSETS	2	
Investments		269,618
CREDITORS: amounts falling due within one year	3	(32,361)
TOTAL ASSETS LESS CURRENT LIABILITIES		237,257
CREDITORS: amounts falling due after more than one year		(247,211)
NET LIABILITIES		(9,954)

The notes on pages 4 to 5 form part of these financial statements.

ABBREVIATED BALANCE SHEET
AT 30 NOVEMBER 1999

	Notes	£
CAPITAL AND RESERVES		
Called up share capital	4	2
Profit and loss account		(9,956)
TOTAL SHAREHOLDERS' FUNDS		(9,954)

The directors have taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985. The directors acknowledge their responsibilities for ensuring that:

i) The company keeps accounting records which comply with section 221 of the Companies Act 1985;

ii) The financial statements give a true and fair view of the state of affairs of the company as at 30 November 1999 and of its profit or loss for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The abbreviated financial statements 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 March 1999).

Approved by the board of directors on 30 August 2000 and signed on its behalf by:



J S Bhullar
Director

The notes on pages 4 to 5 form part of these financial statements.

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE PERIOD FROM 5 NOVEMBER 1998 TO 30 NOVEMBER 1999

1. STATEMENT OF ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention.

Investment properties

Investment properties are valued at their open market value at the balance sheet date. Any surplus on revaluation is transferred to the investment property revaluation reserve. Any deficit is deducted from the investment property revaluation reserve, except for permanent diminutions in value, which are charged to the profit and loss account.

No amortisation or depreciation is provided in respect of freehold investment properties and leasehold investment properties with over 20 years to expiry, in accordance with Statement of Standard Accounting Practice 19: "Accounting for investment properties". This treatment is contrary to the requirements of the Companies Act 1985 to provide for depreciation but is considered necessary to ensure the financial statements give a true and fair view. Depreciation is only one of the factors reflected at the balance sheet date valuation and the amount that might otherwise have been shown cannot be separately identified or quantified.

2. FIXED ASSETS

	Investments £
Cost:	
Additions	269,618
Net book value:	
At 30 November 1999	269,618

3. CREDITORS: amounts falling due within one year

Included in creditors are bank loans and overdrafts payable within one year amounting to £1,585 which are secured.

4. SHARE CAPITAL

	1999 £
Authorised:	
Equity interests:	
1000 Ordinary shares of £1 each	1,000
Allotted, called up and fully paid:	
Equity interests:	
2 Ordinary shares of £1 each	2