

16

COMPANIES REGISTRY COPY

Company Number: 2468985

STARCREST DEVELOPMENTS LIMITED

Abbreviated Financial Statements

for the year ended 30th April 2001



Auditors' Report to STARCREST DEVELOPMENTS LIMITED under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages 2 to 3, together with the financial statements of the company for the year ended 30th April 2001 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

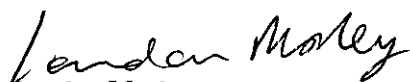
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (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 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 3 are properly prepared in accordance with those provisions.



Landau Morley
Chartered Accountants
and Registered auditors

370/386 High Road
Wembley
Middlesex
HA9 6AX

27th February 2002

STARCREST DEVELOPMENTS LIMITED

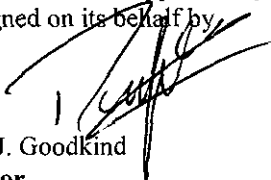
Abbreviated Balance Sheet

as at 30th April 2001

	Notes	2001 £	2001 £	2000 £	2000 £
Current Assets					
Stocks		201,401		212,882	
Debtors		23,515		68,745	
		<u>224,916</u>		<u>281,627</u>	
Creditors:					
Amounts falling due within one year	2	(57,004)		(163,659)	
Net Current Assets			167,912		117,968
Total Assets Less Current Liabilities			<u>167,912</u>		<u>117,968</u>
Capital and Reserves					
Share capital	3		999		999
Profit and loss account			166,913		116,969
Equity shareholders' funds			<u>167,912</u>		<u>117,968</u>

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

The accounts were approved by the board on 26th February 2002
and signed on its behalf by


Mr. P.J. Goodkind
Director

STARCREST DEVELOPMENTS LIMITED

Notes to the Abbreviated Accounts

for the year ended 30th April 2001

1 Principal Accounting Policies

Accounting Convention

The Financial Statements have been prepared in accordance with applicable Accounting Standards under the historical cost convention.

Turnover

Turnover represents completed sales of freehold ground rents.

Stocks

Stocks are stated at the lower of cost and net realisable value.

2 Creditors

Creditors include an overdraft totalling £24,381 (2000: £145,181) secured by a debenture creating fixed and floating charges over the assets of the Company.

3 Share Capital

Authorised	Number	£
Ordinary shares of £1 each	1,000	1,000
Allotted and fully paid	Number	£
Ordinary shares of £1 each	999	999

4 Controlling Parties

The company is controlled by Mr P.J. Goodkind and Mr. I.D. Grant, two of the directors who, between them, own 66.6% of the share capital.