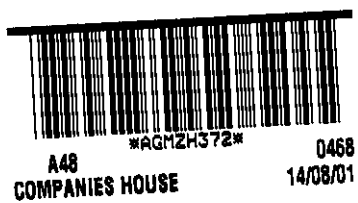


ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2001

FOR

NIK INVESTMENTS LIMITED



NIK INVESTMENTS LIMITED

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FOR THE YEAR ENDED 5 APRIL 2001**

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NIK INVESTMENTS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 5 APRIL 2001**

DIRECTORS:

Dr M M Choonara
Mrs H M Choonara
K A Choonara

SECRETARY:

Mrs H M Choonara

REGISTERED OFFICE:

3 Albion Street
Old Trafford
Manchester

REGISTERED NUMBER:

814607

AUDITORS:

Hanley & Co
Chartered Accountants
Registered Auditors
18 Church Street
Ashton under Lyne
OL6 6XE

NIK INVESTMENTS LIMITED

**REPORT OF THE INDEPENDENT AUDITORS TO
NIK INVESTMENTS LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 5 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 financial statements 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 financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of audit 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 financial statements and that the abbreviated financial statements 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 financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.



Hanley & Co
Chartered Accountants
Registered Auditors
18 Church Street
Ashton under Lyne
OL6 6XE

Dated: 13/8/01

NIK INVESTMENTS LIMITED

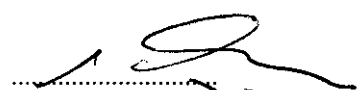
ABBREVIATED BALANCE SHEET

5 APRIL 2001

	Notes	2001		2000	
		£	£	£	£
FIXED ASSETS:					
Tangible assets	2		781		19,359
Investments	3		24,020		24,020
			<u>24,801</u>		<u>43,379</u>
CURRENT ASSETS:					
Debtors		728		980	
Cash at bank		27,820		31,090	
		<u>28,548</u>		<u>32,070</u>	
CREDITORS: Amounts falling due within one year		<u>16,306</u>		<u>19,712</u>	
NET CURRENT ASSETS:			<u>12,242</u>		<u>12,358</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£37,043</u>		<u>£55,737</u>
CAPITAL AND RESERVES:					
Called up share capital	4		55		55
Profit and loss account			36,988		55,682
SHAREHOLDERS' FUNDS:			<u>£37,043</u>		<u>£55,737</u>

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

ON BEHALF OF THE BOARD:



Dr M M Choonara - DIRECTOR

Approved by the Board on 13/4/01

The notes form part of these financial statements

NIK INVESTMENTS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2001

1. ACCOUNTING POLICIES

Accounting convention

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

Tangible fixed assets

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

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 6 April 2000	27,974
Disposals	(20,940)
At 5 April 2001	7,034
DEPRECIATION:	
At 6 April 2000	8,615
Charge for year	4,748
Eliminated on disposals	(7,110)
At 5 April 2001	6,253
NET BOOK VALUE:	
At 5 April 2001	781
At 5 April 2000	19,359

3. FIXED ASSET INVESTMENTS

	£
COST:	
At 6 April 2000 and 5 April 2001	24,020
NET BOOK VALUE:	
At 5 April 2001	24,020
At 5 April 2000	24,020

NIK INVESTMENTS LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2001**

4. CALLED UP SHARE CAPITAL

Authorised:		Nominal value:	2001	2000
Number:	Class:			
100	Ordinary	£1	£ 100 ==	£ 100 ==
Allotted, issued and fully paid:		Nominal value:	2001	2000
Number:	Class:			
55	Ordinary	£1	£ 55 ==	£ 55 ==