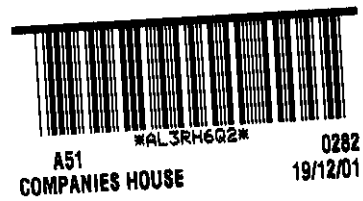


COMPANY NUMBER
1123607

REGISTRAR

SELECTHAVEN LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
30TH JUNE, 2001.



SELECTHAVEN LIMITED

DIRECTORS:

Mr. J.J. Atkinson

Mr. J.D. Atkinson

SECRETARY:

Mrs. G.A. Oxtoby

REGISTERED OFFICE:

Barclays Bank Chambers,
Pocklington,
York.
YO42 2AH

REGISTERED AUDITORS:

Haines Flowers
Chartered Accountants
and Registered Auditors,
Lloyds Bank Chambers,
76 Market Place,
Market Weighton,
York.
YO43 3AW

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

We have examined the abbreviated accounts on pages 3 to 6 together with the financial statements of the company for the year ended 30th June, 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 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 have been 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 accounts in accordance with Sections 246 (5) and (6) of the Companies Act 1985 and the abbreviated accounts on pages 3 to 6 are properly prepared in accordance with those provisions.

HAINES FLOWERS

Chartered Accountants
and Registered Auditors,
Lloyds Bank Chambers,
76 Market Place,
MARKET WEIGHTON,
York.
YO43 3AW

Haines Flowers

HAINES FLOWERS
CHARTERED ACCOUNTANTS
AND REGISTERED AUDITORS

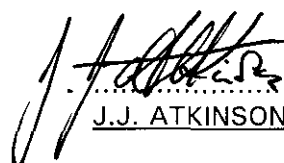
7 December 2001.

SELECTHAVEN LIMITED
ABBREVIATED BALANCE SHEET
AS AT 30TH JUNE, 2001.

	<u>Notes</u>	<u>2001</u> £	<u>2000</u> £
FIXED ASSETS			
Tangible assets	2	34,040	45,294
Investments	3	500	-
		<u>34,540</u>	<u>45,294</u>
CURRENT ASSETS			
Stocks		-	71,939
Debtors		200,262	191,326
Cash at bank		<u>67,376</u>	<u>-</u>
		267,638	263,265
CREDITORS: (Amounts falling due within one year)	4	<u>(18,278)</u>	<u>(25,788)</u>
NET CURRENT ASSETS		249,360	237,477
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>283,900</u>	<u>282,771</u>
PROVISIONS FOR LIABILITIES AND CHARGES		<u>(3,189)</u>	<u>(3,730)</u>
NET ASSETS		<u>280,711</u>	<u>279,041</u>
CAPITAL AND RESERVES			
Called up share capital	5	10,000	10,000
Profit and loss account		<u>270,711</u>	<u>269,041</u>
SHAREHOLDERS FUNDS		<u>280,711</u>	<u>279,041</u>

Approved by the board on 13th November 2001.

These accounts are prepared in accordance with the special provisions of part VII of the Companies Act 1985, relating to small companies.

 Director.
J.J. ATKINSON

SELECTHAVEN LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS

1. ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the company's accounts.

Accounting convention

The accounts are prepared under the historical cost convention in accordance with applicable Accounting Standards and Financial Reporting Standards.

Cash Flow Statement

The company has taken advantage of the exemptions provided by F.R.S.1, as a small company, not to produce a Cash Flow Statement.

Turnover

Turnover represents the sale of goods and services at invoiced value excluding Value Added Tax.

Tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value, of each asset over its expected useful life as follows:-

Plant & machinery	- 20% p.a. on written down value
Fixtures, fittings and office equipment	- 20% p.a. on written down value
Motor vehicles	- 25% p.a. on written down value

Stocks

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

Deferred taxation

Deferred taxation, in respect of accelerated capital allowances and other timing differences, is provided at the current rate of corporation tax only to the extent that it is probable that a liability or asset will crystallise.

SELECTHAVEN LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS

2. TANGIBLE FIXED ASSETS

	<u>Total</u> £
COST:	
At 1st July 2000	156,150
Additions	2,545
Disposals	<u>(9,404)</u>
At 30th June 2001	<u>149,291</u>
DEPRECIATION:	
At 1st July 2000	110,856
Provision for the year	8,510
Disposals	<u>(4,115)</u>
At 30th June 2001	<u>115,251</u>
NET BOOK VALUE:	
At 30th June 2001	<u>34,040</u>
At 30th June 2000	<u>45,294</u>

3. FIXED ASSET INVESTMENTS

	<u>Total</u> £
COST	
At 1st July 2000	-
Additions	<u>500</u>
At 30th June 2001	<u>500</u>
PROVISION FOR DIMINUTION IN VALUE	
At 1st July 2000	-
Increase/(decrease)	<u>-</u>
At 30th June 2001	<u>-</u>
NET BOOK VALUE	
At 30th June 2001	<u>500</u>
At 30th June 2000	<u>-</u>

SELECTHAVEN LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS

4. Secured borrowings at 30th June, 2001, amounted to £Nil (2000: £5,807)

5. CALLED UP SHARE CAPITAL	<u>2001</u> £	<u>2000</u> £
Authorised:		
10,000 ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
Alotted and fully paid:		
10,000 ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

6. ULTIMATE HOLDING COMPANY

Broadmanor Limited, which operates in the United Kingdom, is regarded by the directors as being the company's ultimate holding company.