

REGISTRAR

SELECTHAVEN LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2002



SELECTHAVEN LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2002

DIRECTORS:	Mr J J Atkinson Mr J D Atkinson
SECRETARY:	Mrs G A Oxtoby
REGISTERED OFFICE:	Barclays Bank Chambers Pocklington YORK YO42 2AH
REGISTERED NUMBER:	1123607
AUDITORS:	Haines Flowers Chartered Accountants Registered Auditors Lloyds Bank Chambers 76 Market Place Market Weighton YORK, YO43 3AW
BANKERS:	HSBC Plc 12 Market Place Pocklington YORK YO42 2AR

SELECTHAVEN LIMITED

REPORT OF THE INDEPENDENT AUDITORS TO
SELECTHAVEN 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 30 June 2002 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 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.

Haines Flowers

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

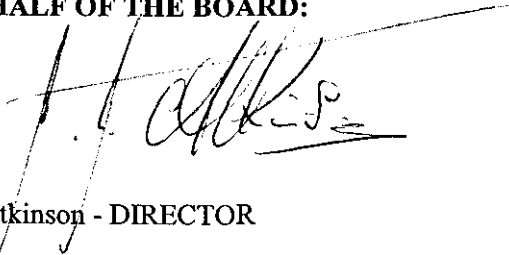
Dated: *5 December 2002*

SELECTHAVEN LIMITED**ABBREVIATED BALANCE SHEET**
30 JUNE 2002

		2002		2001	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		-		34,040
Investments	3		500		500
			<u>500</u>		<u>34,540</u>
CURRENT ASSETS:					
Stocks		318,089		-	
Debtors		173,256		200,262	
Cash at bank		-		67,376	
		<u>491,345</u>		<u>267,638</u>	
CREDITORS: Amounts falling due within one year	4	<u>219,175</u>		<u>18,278</u>	
NET CURRENT ASSETS:			<u>272,170</u>		<u>249,360</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			272,670		283,900
PROVISIONS FOR LIABILITIES AND CHARGES:			-		3,189
			<u>£272,670</u>		<u>£280,711</u>
CAPITAL AND RESERVES:					
Called up share capital	5		10,000		10,000
Profit and loss account			262,670		270,711
SHAREHOLDERS' FUNDS:			<u>£272,670</u>		<u>£280,711</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:



Mr J J Atkinson - DIRECTOR

Approved by the Board on 4 December 2002

The notes form part of these financial statements

SELECTHAVEN LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2002

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 June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Plant and equipment	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance

Stocks

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 July 2001	149,291
Additions	195
Disposals	(149,486)
At 30 June 2002	-
DEPRECIATION:	
At 1 July 2001	115,251
Charge for year	3,432
Eliminated on disposals	(118,683)
At 30 June 2002	-
NET BOOK VALUE:	
At 30 June 2002	-
At 30 June 2001	34,040

SELECTHAVEN LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2002

3. FIXED ASSET INVESTMENTS

	£
COST:	
At 1 July 2001	
and 30 June 2002	500
NET BOOK VALUE:	
At 30 June 2002	500
At 30 June 2001	500

The company's investments at the balance sheet date in the share capital of unlisted companies include the following:

Newstead Developments Limited
Nature of business: Property Developers

	%
Class of shares:	holding
£1 ordinary	50.00

	2002	2001
	£	£
Aggregate capital and reserves	(269)	(291)
Profit/(Loss) for the year	22	(1,291)

4. CREDITORS

The following secured debts are included within creditors:

	2002	2001
	£	£
Bank overdrafts	197,111	-

5. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2002	2001
			£	£
10,000	ordinary	1	10,000	10,000

6. ULTIMATE PARENT COMPANY

Broadmanor Limited is considered to be the ultimate holding company.