CO HOUSE

SUNVIL HOLIDAYS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2000

Company Number: 1162721



BKR HAINES WATTS
CHARTERED ACCOUNTANTS
LEEDS

AUDITORS' REPORT TO SUNVIL HOLIDAYS LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated financial statements set out on pages 2 to 3 together with the financial statements of Sunvil Holidays Limited for the year ended 31 December 2000 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 procedures we considered 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 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 2 to 3 are properly prepared in accordance with those provisions.

BKR Haines Watts
Chartered Accountants and Registered Auditors
Sterling House
1 Sheepscar Court
Meanwood Road
Leeds
LS7 2BB
19 June 2001

SUNVIL HOLIDAYS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2000

	Notes	£	2000 £	£	1999 £
Current assets					
Debtors		**611,783**		*265,813*	
Cash at bank and in hand		**5,477**		*3,709*	
		617,260		*269,522*	
Creditors: amounts falling due within one year	2	**(339,135)**		*(34,233)*	
Net current assets			**278,125**		*235,289*
Total assets less current liabilities			**278,125**		*235,289*
Capital and reserves					
Share capital	3		**2,000**		*2,000*
Profit and loss account			**276,125**		*233,289*
Shareholders' funds			**278,125**		*235,289*

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

These abbreviated financial statements were approved by the board on 19 June 2001 and signed on its behalf by:

N C L Josephides
Director

The notes on page 3 form part of these financial statements.

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards. Full advantage has been taken of the provisions relating to small companies within the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover comprises the value of sales excluding value added tax and trade discounts.

Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to crystallise.

Foreign currencies

Transactions in foreign currencies are translated at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Where exchange differences result from the translation of foreign currency borrowings raised to acquire foreign assets they are taken to reserves and offset against the differences arising from the translation of those assets. All other exchange differences are dealt with through the profit and loss account.

2 Secured creditors

Of the creditors, £243,354 is secured (1999: £4,525).

3 Share capital

	2000	*1999*
	£	*£*
Authorised		
Ordinary shares of £1 each	**10,000**	*10,000*
Allotted		
Allotted, called up and fully paid ordinary shares of £1 each	**2,000**	*2,000*

4 Related parties

The company's ultimate holding company and controlling party is Sunvil International Sales Limited, a company registered in England. Copies of its group accounts, which include the company, are available from Companies House, Crown Way, Cardiff.

Transactions with other group companies are not disclosed as Sunvil International Sales Limited, produces consolidated financial statements.