PROSPERHOME LIMITED

Company No: 1371221

REGISTRAR'S COPY
OF ACCOUNTS

FINANCIAL STATEMENTS

- for the year ended -

31ST DECEMBER 2000

CAVENDISH & CO.
Chartered Certified Accountants
18 Queen Anne Street
London W1M 0HB

Reference 665/P09

LWWRF4G3
LD2 0291
COMPANIES HOUSE 28/09/01

PROSPERHOME LIMITED

DIRECTORS

S Drizen
Mrs P R Drizen

SECRETARY

Mrs P R Drizen

BUSINESS ADDRESS

17 Dorset Drive
Edgeware
Middlesex HA8 7NT

REGISTERED OFFICE

18 Queen Anne Street
London W1M 0HB

PRINCIPAL BANKERS

Royal Bank of Scotland Bank plc
28 Cavendish Square
London W1M 0HB

PROSPERHOME LIMITED

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PROSPERHOME LIMITED

REPORT OF THE DIRECTORS

The directors present their report and financial statements for the year ended 31st December 2000.

PRINCIPAL ACTIVITIES

The principal activity of the company in the year under review was that of property dealing.

DIRECTORS AND THEIR INTERESTS

The directors at the balance sheet date and their interests in the company at that date and at the beginning of the year (or on appointment if later), were as follows:

	Class of shares	Number of shares 2000	1999
S Drizen	Ordinary shares	25,000	25,000
Mrs P R Drizen	Ordinary shares	25,000	25,000

SMALL COMPANY RULES

This report has been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

By Order of the Board

P.R. Drizen

Date: 18th September 2001

Mrs P R Drizen

Secretary

PROSPERHOME LIMITED

ACCOUNTANTS' REPORT ON THE UNAUDITED ACCOUNTS TO THE DIRECTORS OF PROSPERHOME LIMITED

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31st December 2000, set out on pages 3 to 6 and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Cavendish & Co.
Chartered Certified Accountants
18 Queen Anne Street
London W1M 0HB

Date: 24th September 2001

PROSPERHOME LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST DECEMBER 2000

	Notes	2000 £	1999 £
TURNOVER		27,841	33,474
Administrative expenses		(11,836)	(2,074)
OPERATING PROFIT		16,005	31,400
Income from investments		255,770	206
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		271,775	31,606
Tax on profit on ordinary activities	2	(5,075)	(6,300)
PROFIT FOR THE FINANCIAL YEAR	7	266,700	25,306

The notes on pages 5 to 6 form part of these financial statements.

PROSPERHOME LIMITED

BALANCE SHEET AT 31ST DECEMBER 2000

	Notes	2000 £	2000 £	1999 £	1999 £
FIXED ASSETS					
Investments	3		300,000		300,000
CURRENT ASSETS					
Stocks		300,159		300,159	
Debtors	4	199,709		27,500	
Cash at bank and in hand		38,698		21,118	
		538,566		348,777	
CREDITORS: Amounts falling due within one year	5	(205,551)		(282,462)	
NET CURRENT ASSETS			333,015		66,315
TOTAL ASSETS LESS CURRENT LIABILITIES			633,015		366,315
CAPITAL AND RESERVES					
Called up share capital	6		50,000		50,000
Profit and loss account	7		583,015		316,315
SHAREHOLDERS FUNDS			633,015		366,315

The directors have taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for ensuring that:-

i) The company keeps accounting records which comply with section 221 of the Companies Act 1985;

ii) The financial statements give a true and fair view of the state of affairs of the company as at 31st December 2000 and of its profit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as is applicable to the company.

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective March 2000).

The financial statements were approved by the board on 18th September 2001 and signed on its behalf by

S Drizen)

) **Directors**

Mrs P R Drizen)

The notes on pages 5 to 6 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2000

1. ACCOUNTING POLICIES

1.1 BASIS OF ACCOUNTING

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

1.2 TURNOVER

Turnover represents rents receivable.

1.3 STOCKS

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

Net realisable value is based on estimated selling price less further costs to completion and disposal.

1.4 DEFERRED TAXATION

Deferred taxation is provided where there is a reasonable probability of the amount becoming payable in the foreseeable future.

2. TAX ON PROFIT ON ORDINARY ACTIVITIES

	2000 £	1999 £
The taxation charge comprises:		
U.K. corporation tax	5,000	6,322
Adjustment in respect of prior years	75	(22)
	5,075	6,300

3. INVESTMENTS

Cost	Beginning of year £	Additions £	End of year £
Shares in participating interest	300,000	-	300,000
	300,000	-	300,000

4. DEBTORS

	2000 £	1999 £
Amounts owed by undertakings in which the company has a participating interest	172,209	-
Other debtors	27,500	27,500
	199,709	27,500

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2000

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2000 £	1999 £
Amounts owed to undertakings in which the company has a participating interest	-	82,791
Corporation tax	11,400	7,785
Directors' current account	190,946	190,946
Other creditors	3,205	940
	205,551	282,462

6. SHARE CAPITAL

	2000 £	1999 £
Authorised		
50,000 Ordinary shares of £1 each	50,000	50,000
Allotted, called up and fully paid		
50,000 Ordinary shares of £1 each	50,000	50,000

7. PROFIT AND LOSS ACCOUNT

	2000 £	1999 £
Retained profits at 1st January 2000	316,315	291,009
Profit for the financial year	266,700	25,306
Retained profits at 31st December 2000	583,015	316,315

8. CONTROL

The company is under the control of the directors, who have a 100% shareholding.