

REDHURST LIMITED
BALANCE SHEET AS AT 31ST JULY 2000

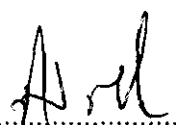
	<u>NOTE</u>	<u>2000</u>	<u>1999</u>
<u>FIXED ASSETS</u>			
Tangible assets	2	5,477	8,703
Investments	3	2,120	2,120
		7,597	10,823
<u>CURRENT ASSETS</u>			
Debtors		11,750	17,984
Cash at bank and in hand		34,405	42,567
		46,155	60,551
<u>CREDITORS</u> - Amounts falling due within one year		(5,294)	(22,115)
<u>NET CURRENT ASSETS</u>		40,861	38,436
<u>NET ASSETS</u>		£ 48,458	£ 49,259
<u>CAPITAL AND RESERVES</u>			
Share capital	5	100	100
Profit and loss account		48,358	49,159
<u>SHAREHOLDERS FUNDS</u>		£ 48,458	£ 49,259

The Directors consider that for the year ended 31st July 2000 the company was entitled to exemption under Subsection 1 of Section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under Subsection 2 of Section 249B of the Act.

The Directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

Signed on behalf of the Board







A14 *AYHTKZPQ* 0160
 COMPANIES HOUSE 11/04/01

Date 18/09/00

REDHURST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2000

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 financial statements.

a. Accounting Convention

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

b. Depreciation

Depreciation on fixed assets is provided at the following rates:

Fixtures, Fittings and Equipment	-	25% on written down value
Motor vehicle	-	25% on addition in year

c. Turnover

Turnover represents amounts invoiced in respect of services provided in the U.K. during the year, excluding Value Added Tax.

d. Pension Costs

The Company operates a defined pension contribution scheme and profits are charged with the amount of contributions payable to the pension scheme in respect of the accounting period.

2. TANGIBLE FIXED ASSETS

	<u>TOTAL</u>
<u>Cost</u>	
At 1st August 1999	19,002
Additions	424
Disposal	(1,437)
As at 31st July 2000	17,989
<u>Depreciation</u>	
At 1st August 1999	10,299
Charge in year	2,572
Disposal	(359)
As at 31st July 2000	12,512
<u>Net Book Value</u>	
At 31st July 2000	5,477
At 31st July 1999	8,703

REDHURST LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2000 - Continued

3. FIXED ASSETS - INVESTMENTS

	<u>2000</u>	<u>Cost</u> <u>1999</u>
Listed	2,120	2,120
Unlisted - Dijon (London) Limited	77	77
	2,197	2,197
Provision for diminution in investment	(77)	(77)
	2,120	2,120

Listed Investment

At 31st July 2000 the Market Value of the listed investments was £11,753 (1999 - £12,499).

4. SUBSIDIARY COMPANY

The Company owns 77% of the share capital of Dijon (London) Limited a Company incorporated in England.

The aggregate amount of the subsidiary's capital and reserves as at 31st July 2000 together with its profit for the year was:

<u>Capital and</u> <u>Reserves</u>	<u>Profit</u>
(31,202)	15,525

5. SHARE CAPITAL

	<u>2000</u>	<u>1999</u>
<u>Authorised</u>		
Ordinary Shares of £1 each	100	100
<u>Allotted, Called Up and Fully Paid</u>		
Ordinary Shares of £1 each	100	100