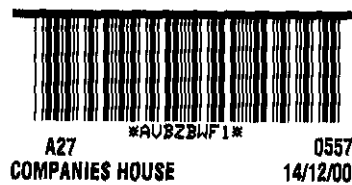


Registration Number 1879821

Star Properties Limited
Abbreviated Accounts
for the year ended 31 January 2000

LD5
COMPANIES HOUSE
LFYEPWBM
0330
29/11/00



Star Properties Limited

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**Auditors' Report to Star Properties Limited
under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of Star Properties Limited for the year ended 31 January 2000, prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing 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 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 accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985 in respect of the year ended 31 January 2000, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

Directors' Responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the company and of the profit or loss of the company for that year. In preparing these the directors are required to :

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements based on the going concern basis unless

it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



Parvez & Co.
Chartered Accountants and
Registered Auditor

20 Greyhound Road
London
W6 8NX

10 November 2000

Star Properties Limited

Abbreviated Balance Sheet as at 31 January 2000

		2000		1999	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	2		748,414		587,839
Current Assets					
Debtors		5,275		13,072	
Investments		20,000		39,900	
Cash at bank and in hand		56,725		97,655	
		<u>82,000</u>		<u>150,627</u>	
Creditors: amounts falling due within one year		<u>(378,065)</u>		<u>(465,836)</u>	
Net Current Liabilities			<u>(296,065)</u>		<u>(315,209)</u>
Total Assets Less Current Liabilities			<u>452,349</u>		<u>272,630</u>
Capital and Reserves					
Called up share capital	3		100		100
Profit and loss account			452,249		272,530
Shareholders' Funds			<u>452,349</u>		<u>272,630</u>

The abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated accounts were approved by the Board on 10 November 2000 and signed on its behalf by

P.A. Sheikh
Director



The notes on pages 3 to 4 form an integral part of these financial statements.

Star Properties Limited

Notes to the Abbreviated Financial Statements for the year ended 31 January 2000

1. Accounting Policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention.

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	Straight Line over 4% straight Line years
Fixtures, fittings and equipment	-	15% on reducing balance
Motor vehicles	-	25% on reducing balance

1.4. Investments

Current asset investments are at the lower of cost and net realisable value.

1.5. 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 materialise.

2. Fixed assets

**Tangible
fixed
assets**
£

Cost

At 1 February 1999

At 31 January 2000

1,103,473

Depreciation

At 1 February 1999

Charge for year

At 31 January 2000

329,440

25,619

355,059

Net book values

At 31 January 2000

At 31 January 1999

748,414

774,033

FAILED VALIDATION

Star Properties Limited

**Notes to the Abbreviated Financial Statements
for the year ended 31 January 2000**

..... continued

3. Share capital	2000	1999
	£	£
Allotted, called up and fully paid equity		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>