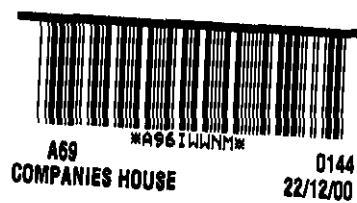


25 MANAGEMENT LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2000



FULLER & CO
Chartered Certified Accountants

Company Number: 1952721

25 MANAGEMENT LTD

ABBREVIATED BALANCE SHEET

AS AT 31ST MARCH 2000

	Notes	£	2000 £	£	1999 £
Fixed Assets	2				
Tangible fixed assets			8,364		9,312
Current Assets					
Debtors		8,000		-	
Cash at bank		3,251		37,573	
		11,251		37,573	
Creditors: Amounts Falling Due Within One Year		20,240		46,248	
Net Current Liabilities			(8,989)		(8,675)
Total Assets Less Current Liabilities			(625)		637
Capital and Reserves					
Share capital	3		100		100
Profit and loss account			(725)		537
Shareholders' Funds			(625)		637

The director is of the opinion that the company is entitled to exemption from audit conferred by subsection 1 of Section 249A of the Companies Act 1985 for the year ended 31st March 2000.

The director confirms that no member or members have requested an audit pursuant to subsection 2 of Section 249B of the Companies Act 1985.

The director confirms that he is responsible for:

ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and

preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its results for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

These accounts were approved by the board on 7th September 2000 and signed on its behalf.


R.P. Jupp
Director

25 MANAGEMENT LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2000

1 Accounting Policies

Basis of Accounting

The Accounts have been prepared under the historical cost convention.

The company has taken advantage of the exemptions in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided.

Depreciation

Depreciation is calculated to write down the cost of all tangible fixed assets by reducing balance method. The rates applicable are:

Plant and machinery 15%

2 Fixed Assets

	Tangible Fixed Assets
	£
Cost	
At 1st April 1999	17,960
Additions	529
At 31st March 2000	18,489
Depreciation and Amortisation	
At 1st April 1999	8,648
Charge for the year	1,477
At 31st March 2000	10,125
Net Book Value	
At 31st March 2000	8,364
<i>At 31st March 1999</i>	<i>9,312</i>

25 MANAGEMENT LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2000

3	Share Capital	2000	1999
		£	£
	Authorised		
	100 Ordinary shares of £1.00 each	100	100
		<u>100</u>	<u>100</u>
	Allotted		
	100 Allotted, called up and fully paid ordinary shares of £1.00 each	100	100
		<u>100</u>	<u>100</u>
4	Controlling Party		

In the director's opinion the company is controlled by him by virtue of owning 100% of the share capital.