COMPANY NO. 2192221

EASYLIGHT LIMITED

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2000



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EASYLIGHT LIMITED

REPORT AND FINANCIAL STATEMENTS

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EASYLIGHT LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

Directors	N.R.B. King N. Weaver A. Weedall
Secretary	G.H.L. Cox
Registered Office	69 Wilmslow Road Handforth Wilmslow Cheshire SK9 3EN
Auditors	Atherden & Co. Chartered Accountants & Registered Auditor 69 Wilmslow Road Handforth Wilmslow Cheshire SK9 3EN
Bankers	NatWest Bank PLC 2 Crewe Road Alsager Stoke-on-Trent ST7 2ER

EASYLIGHT LIMITED

DIRECTORS' REPORT

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

1. PRINCIPAL ACTIVITY

The principal activity of the company continues to be that of providing management services.

The principal object is to conduct the management and the maintenance of property, consisting of the courtyard, gardens, car parking areas, paths and accessways and other common areas adjacent to and intended for the use of the residential premises known as Plots 142 to 155 inclusive, on the Home Farm Grange Estate at Alsager Cheshire and all buildings on the property.

2. REVIEW OF DEVELOPMENTS

The result for the year is shown in the Profit and Loss account on page 7 and in the notes on page 9. The position of the company at the end of the year is set out in the Balance Sheet on page 8 and in the notes on pages 9 and 10.

3. DIVIDENDS

The directors do not recommend the payment of a dividend.

4. FUTURE PROSPECTS

The company is not expected to make a profit but to recover all costs by charging an estate rentcharge to each purchaser of the individual Plots.

5. DIRECTORS

The present membership of the Board is set out below:

N.R.B. King – appointed on 29 March 2000
N. Weaver – appointed on 29 March 2000
A. Weedall - appointed on 21 August 2001

S. Dunn resigned on 15 March 2000 and A.J. Leitch resigned on 29 June 2000.

The directors' interests, as defined by the Companies Act, in the share capital of the company at 31 December 2000 and 31 December 1999 were as follows:

	£1 ordinary shares	
	On Appointment Or 31 December 2000	On Appointment Or 31 December 1999
N.R.B. King	1	1
N. Weaver	1	1
A. Weedall	1	1

6. AUDITORS

A resolution to re-appoint Atherden & Co. as auditors will be proposed at the forthcoming Annual General Meeting.

Signed on behalf of the Board

A. R. Weedall .

EASYLIGHT LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES

United Kingdom company law requires the directors to prepare financial statements for each financial year 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 the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

select suitable accounting policies and then apply them consistently;

make judgements and estimates that are reasonable and prudent;

prepare the financial statements 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 the system of internal control, for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

J.E. Atherden F.C.A.
69 Wilmslow Road
Handforth
Wilmslow
Cheshire
SK9 3EN
Telephone: 01625 549618



ATHERDEN & CO
Chartered Accountants

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS

OF

EASYLIGHT LIMITED

We have audited the financial statements on pages 7 to 10, which have been prepared under the accounting policies set out on page 9.

Respective responsibilities of directors and auditors

As described in the statement of directors' responsibilities on page 4, the company's directors are responsible for the preparation of financial statements in accordance with applicable United Kingdom law and accounting standards.

Our responsibility is to audit the financial statements in accordance with relevant United Kingdom legal and regulatory requirements and auditing standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the directors' report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the directors' report for the above year and consider the implications for our report if we become aware of any apparent misstatements.

Basis of opinion

We conducted our audit in accordance with United Kingdom auditing standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS

OF EASYLIGHT LIMITED - Continued

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 December 2000 and of its result for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Alchorden & Co 31 October 2001

Chartered Accountants
& Registered Auditor

EASYLIGHT LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 DECEMBER 2000

	Note	2000 £	1999 £
Turnover	2	1,694	1,890
Administrative expenses		1,694	1,890
Profit on ordinary activities before taxation	4	-	-
Tax on profit on ordinary activities		-	-
Profit on ordinary activities after taxation for the financial year		-	-

All activities derive from continuing operations.

There are no recognised gains and losses for the current financial year other than as stated in the profit and loss account.

EASYLIGHT LIMITED

BALANCE SHEET 31 DECEMBER 2000

	Note	2000 £	2000 £	1999 £	1999 £
CURRENT ASSETS					
Debtors	5	1,880		2,147	
Cash at bank		2,108		2,103	
		3,988		4,250	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR					
Trade creditors		1,870		1,337	
Other creditors		1,036		490	
		2,906		1,827	
NET CURRENT ASSETS			1,082		2,423
PROVISIONS FOR LIABILITIES AND CHARGES	6		1,068		2,409
			14		14
CAPITAL AND RESERVES					
Called up share capital	7		14		14
Profit and loss account			-		-
			14		14

These financial statements were approved by the Board of Directors on 31st October 2001

Signed on behalf of the Board of Directors

N. R. B. King

Director

EASYLIGHT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2000

1. ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable accounting standards. The particular accounting policies adopted are described below.

Accounting convention

The financial statements are prepared under the historical cost convention.

2. TURNOVER AND PROFITS

The whole of the turnover is derived from the supply of management services.

3. DIRECTORS' EMOLUMENTS

None of the directors received any emoluments this year or last year.

4. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

	2000	1999
Profit on ordinary activities before taxation is after charging:		
Auditor's remuneration:		
Audit fee	180	180
Other services	351	295

5. DEBTORS

Trade debtors due within one year	1,604	1,950
Prepayments	276	197
	1,880	2,147

EASYLIGHT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2000

6. PROVISIONS FOR LIABILITIES AND CHARGES

	Balance at 1 January 2000 £	Transferred to Profit and Loss Account £	Balance at 31 December 2000 £
Maintenance provision	2,409	(1,341)	1,068

7. CALLED UP SHARE CAPITAL	2000 £	1999 £
Authorised		
100 ordinary shares of £1 each	100	100
Allotted and fully paid		
14 shares of £1 each	14	14

8. CAPITAL COMMITMENTS

Contracted for but not provided in the financial statements	Nil	Nil
Authorised but not yet contracted for	Nil	Nil