COMPANY REGISTRATION NUMBER 3238421

CHIRAVON LIMITED

ABBREVIATED FINANCIAL STATEMENTS

31 DECEMBER 2000



HLB KIDSONS
Chartered Accountants
33 Wine Street
Bristol
BS1 2BQ

CHIRAVON LIMITED

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2000

Contents **Page**

Abbreviated balance sheet	1
Notes to the abbreviated financial statements	2

CHIRAVON LIMITED

ABBREVIATED BALANCE SHEET

31 DECEMBER 2000

	Note	£	2000 £	£	1999 £
Fixed assets	**2**				
Tangible assets			104		147
Current assets					
Cash at bank and in hand		13,307		17,153	
Creditors: amounts falling due within one year		(12,190)		(13,184)	
Net current assets			1,117		3,969
Total assets less current liabilities			1,221		4,116
Capital and reserves					
Called-up equity share capital	**3**		100		100
Share premium account			900		900
Profit and loss account			221		3,116
Shareholders' funds			1,221		4,116

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

(i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and

(ii) preparing accounts 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.

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 26.10.01, and are signed on their behalf by:

Professor J J Holbrook

CHIRAVON LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2000

1. Accounting policies

Basis of accounting

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

Turnover

The turnover shown in the Profit and Loss Account represents amounts invoiced during the year.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings - 15% straight line

Deferred taxation

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

2. Fixed assets

	Tangible Fixed Assets £
Cost	
At 1 January 2000 and 31 December 2000	288
Depreciation	
At 1 January 2000	141
Charge for year	43
At 31 December 2000	184
Net book value	
At 31 December 2000	104
At 31 December 1999	147

3. **Share capital**

Authorised share capital:

	2000	1999
	£	£
100 Ordinary shares of £1.00 each	100	100

Allotted, called up and fully paid:

	2000	1999
	£	£
Ordinary share capital	100	100