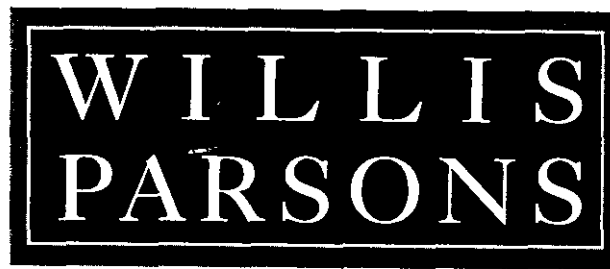


REGISTRARS COPY



OAKHAVEN LOTTERY COMPANY LIMITED

FINANCIAL STATEMENTS

31ST MARCH 2000



OAKHAVEN LOTTERY COMPANY LIMITED

FINANCIAL STATEMENTS

For the year ended 31st March 2000

CONTENTS

	Page
Company Information	1
Directors' Report	2
Statement of Directors' Responsibilities	3
Auditors' Report	4
Profit and Loss Account	5
Balance Sheet	6
Notes	7 to 9

The following page does not form part of the statutory accounts

Detailed Trading and Profit and Loss Account	Appendix 1
---	------------

OAKHAVEN LOTTERY COMPANY LIMITED**COMPANY INFORMATION****31st March 2000**

NUMBER	3339521
DIRECTORS	Mr. A. B. Maugham Mr. D. A. Rule
SECRETARY	Mr. D. A. Rule
REGISTERED OFFICE	Pennington Chase, Lower Pennington Lane, Lymington, Hants.
AUDITORS	Willis Parsons National Westminster Bank Chambers, 59 Station Road, New Milton, Hants. BH25 6JB

OAKHAVEN LOTTERY COMPANY LIMITED

DIRECTORS' REPORT

31st March 2000

The directors present their report and the audited financial statements for the year ended 31st March 2000.

Principal activity

The principal activity of the company is that of operating a lottery for the Oakhaven Trust, a registered charity caring for the terminally ill.

Directors

The directors of the company during the year and their interests in the shares of the company as recorded in the register of directors' interests were as follows:

		31st March 2000	1st April 1999
		Ordinary shares	Ordinary shares
Mr. A. Maugham	) held on behalf of	1	1
Mr. D. Rule	) The Oakhaven Trust	1	1

Auditors

The auditors, Willis Parsons, have indicated their willingness to continue in office and a resolution proposing their reappointment will be put to the forthcoming Annual General Meeting.

Small company exemptions

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board



.....
Mr. D. A. Rule
Secretary

Date 16th August 2000

OAKHAVEN LOTTERY COMPANY LIMITED
STATEMENT OF DIRECTORS' RESPONSIBILITIES

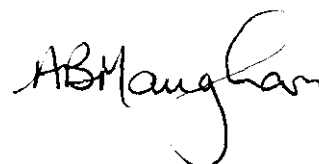
31st March 2000

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 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 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 safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board



Mr. A. B. Maugham
Director

Date 16th August 2000

OAKHAVEN LOTTERY COMPANY LIMITED**AUDITORS' REPORT****For the year ended 31st March 2000**

We have audited the financial statements on pages 5 to 9 which have been prepared under the historical cost convention and the accounting policies set out on page 7.

Respective responsibilities of directors and auditors

As described on page 3, the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

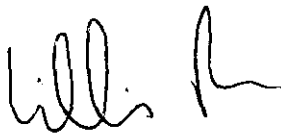
Basis of opinion

We conducted our audit in accordance with 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 error or other irregularity. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

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

**Willis Parsons**

Registered Auditors

National Westminster Bank Chambers,

59, Station Road,

New Milton,

Hants. BH25 6JB

Date **21st September 2000**
.....

OAKHAVEN LOTTERY COMPANY LIMITED

PROFIT AND LOSS ACCOUNT

For the year ended 31st March 2000

	Note	2000 £	1999 £
Turnover	2	200,760	181,109
Cost of sales		(94,380)	(170,758)
Gross profit		106,380	10,351
Net operating expenses			
Distribution costs		(2,203)	(9,902)
Administrative expenses		(40,105)	(53,961)
Operating profit/(loss)	3	64,072	(53,512)
Interest payable		(725)	-
Profit/(loss) on ordinary activities before taxation		63,347	(53,512)
Taxation		-	-
Profit/(loss) on ordinary activities after taxation		63,347	(53,512)
retained for the year	7		

Movements in reserves are shown in note 7.

OAKHAVEN LOTTERY COMPANY LIMITED

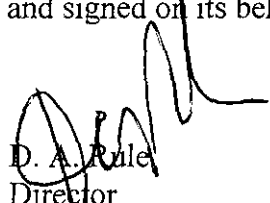
BALANCE SHEET

As at 31st March 2000

	Note	2000 £	1999 £
Fixed assets			
Tangible assets	4	2,390	2,371
Current assets			
Cash at bank and in hand		11,377	18,058
		<u>11,377</u>	<u>18,058</u>
Creditors: amounts falling due within one year	5	(106,696)	(176,705)
Net current liabilities		<u>(95,319)</u>	<u>(158,647)</u>
Total assets less current liabilities		<u>(92,929)</u>	<u>(156,276)</u>
Capital and reserves			
Called up share capital	6	2	2
Profit and loss account	7	(92,931)	(156,278)
Total shareholders' funds		<u>(92,929)</u>	<u>(156,276)</u>

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

The financial statements on pages 5 to 9 were approved by the board of directors on 16th August 2000 and signed on its behalf by:



D. A. Rule
Director

OAKHAVEN LOTTERY COMPANY LIMITED

NOTES ON FINANCIAL STATEMENTS

31st March 2000

1 Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost accounting rules.

Turnover

Turnover represents weekly contributions by members participating in the weekly draw.

Tangible fixed assets

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Equipment	20% straight line
-----------	-------------------

Contribution to pension funds

Pension costs charged against profits represent the amount of the contributions payable to the scheme during the year.

Going concern

The Balance Sheet shows the Company to have a deficit of assets against liabilities and thus to be insolvent. The Accounts are prepared on a going concern basis assuming the continued support of the parent undertaking which we understand to be forthcoming.

2 Turnover

In the opinion of the directors, none of the turnover of the company is attributable to geographical markets outside the UK (1999 - nil).

3 Operating profit/(loss)

	2000	1999
	£	£
Operating profit/(loss) is stated after charging:		
Auditors' Fees	764	741
Rent	2,500	2,736
Depreciation of tangible fixed assets (note 4):		
Owned assets	789	658

OAKHAVEN LOTTERY COMPANY LIMITED

NOTES ON FINANCIAL STATEMENTS

31st March 2000

4 Tangible fixed assets

	Office Equipment £
Cost	
1st April 1999	3,673
Additions	808
31st March 2000	<u>4,481</u>
Depreciation	
1st April 1999	1,302
Charge for the year	789
31st March 2000	<u>2,091</u>
Net book amount	
31st March 2000	<u><u>2,390</u></u>
1st April 1999	<u><u>2,371</u></u>

The Directors' consider the value of Fixed Assets to be at least that shown above.

5 Creditors: amounts falling due within one year

	2000 £	1999 £
Trade creditors	1,658	3,718
The Oakhaven Trust	44,769	108,628
Other taxation and social security	-	657
Other creditors	60,269	63,702
	<u>106,696</u>	<u>176,705</u>

OAKHAVEN LOTTERY COMPANY LIMITED

NOTES ON FINANCIAL STATEMENTS

31st March 2000

6 Called up share capital

	2000		1999	
	Number of shares	£	Number of shares	£
Authorised				
£1 ordinary shares	1,000	1,000	1,000	1,000
Allotted, called up and fully paid				
£1 ordinary shares	2	2	2	2

There were no changes in share capital during the year.

7 Profit and loss account

	2000 £
1st April 1999	(156,278)
Retained profit for the year	63,347
31st March 2000	(92,931)

8 Ultimate parent undertaking

The ultimate parent undertaking is The Oakhaven Trust, a registered charity, a company limited by guarantee and not having share capital.

9 Related parties

- The company is controlled by the ultimate parent undertaking, The Oakhaven Trust, as set out in note 8.
- Transactions with group undertakings

The company is exempt from related party disclosures in respect of group transactions on the ground that the consolidated financial statements in which the company is included are publicly available.