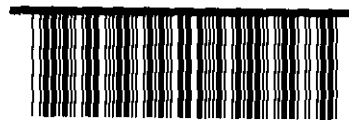


STARGOLD MANAGEMENT LIMITED

REGISTERED NUMBER: 03435239

**ABBREVIATED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 OCTOBER 2001**



A12 *AVALWSP* 0373
COMPANIES HOUSE 25/02/02

TREVOR JONES & CO
Chartered Accountants
Registered Auditor
Hayward House
535 Coventry Road
Birmingham B10 0LL

STARGOLD MANAGEMENT LIMITED

**ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2001**

Contents	Pages
Company information	1
Accountants' report	2
Balance sheet	3 - 4
Notes to the abbreviated financial statements	5 - 7

STARGOLD MANAGEMENT LIMITED

**COMPANY INFORMATION
AT 31 OCTOBER 2001**

DIRECTORS

A Miah
M N Begum

SECRETARY

A Miah

REGISTERED OFFICE

6 Ock Street
Abingdon
Oxon
OX14 3HN

BUSINESS ADDRESS

6 Ock Street
Abingdon
Oxon
OX14 3HN

ACCOUNTANTS

Trevor Jones & Co
Chartered Accountants
Registered Auditor
Hayward House
535 Coventry Road
Birmingham B10 0LL

PRINCIPAL BANKERS

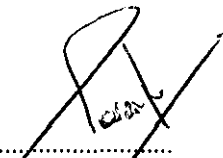
Midland Bank plc
Abingdon
6 High Street
Abingdon
Oxon
OX14 5AZ

STARGOLD MANAGEMENT LIMITED

**ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE UNAUDITED ACCOUNTS
PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 October 2001 set out on pages 3 to 7 and you consider that the company is exempt from an audit and a report under section s249A(1) of the Companies Act 1985.

In accordance with your instructions we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.



.....
Trevor Jones & Co
Chartered Accountants
Registered Auditor
Hayward House
535 Coventry Road
Birmingham B10 0LL

Date: 11/2/2002

STARGOLD MANAGEMENT LIMITED**ABBREVIATED BALANCE SHEET
AT 31 OCTOBER 2001**

	Notes	£	2001 £	£	2000 £
FIXED ASSETS	2				
Intangible assets			3,000		3,500
Tangible assets			35,247		47,766
Investments			229,270		-
			<u>267,517</u>		<u>51,266</u>
CURRENT ASSETS					
Stocks		9,500		9,125	
Debtors		2,735		47,474	
Cash at bank and in hand		120		1,717	
		<u>12,355</u>		<u>58,316</u>	
CREDITORS: amounts falling due within one year	3	(94,723)		(85,385)	
NET CURRENT LIABILITIES			(82,368)		(27,069)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>185,149</u>		<u>24,197</u>
CREDITORS: amounts falling due after more than one year	4		(160,733)		-
NET ASSETS			<u>24,416</u>		<u>24,197</u>

The notes on pages 5 to 7 form part of these financial statements.

STARGOLD MANAGEMENT LIMITED

**ABBREVIATED BALANCE SHEET
AT 31 OCTOBER 2001**

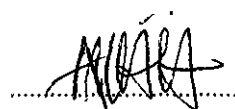
			2001		2000
	Notes	£	£	£	£
CAPITAL AND RESERVES					
Called up share capital	5		5,002		5,002
Profit and loss account			19,414		19,195
TOTAL SHAREHOLDERS' FUNDS			24,416		24,197

The directors have taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985. The directors acknowledge their responsibilities for ensuring that:

- i) The company keeps accounting records which comply with section 221 of the Companies Act 1985;
- ii) The financial statements give a true and fair view of the state of affairs of the company as at 31 October 2001 and of its profit or loss for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Approved by the board of directors on 11/2/2002 and signed on its behalf by:



A Miah
Director

STARGOLD MANAGEMENT LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2001

1. STATEMENT OF ACCOUNTING POLICIES

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

Turnover

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year.

Goodwill

Goodwill is the difference between the amount paid on the acquisition of a business and the aggregate fair value of its separate net assets. Goodwill is amortised through the profit and loss account over the directors' estimate of its estimated economic life.

Depreciation of tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its useful life:

Short leasehold land and buildings	Over the life of the lease
Office furniture and fittings	25% reducing value
Motor vehicles	25% reducing balance

Stocks

Stocks are stated at the lower of cost and net realisable value.

Net realisable value is based on estimated selling price less further costs to completion and disposal.

Investment properties

Investment properties are valued at their open market value at the balance sheet date. Any surplus on revaluation is transferred to the investment property revaluation reserve. Any deficit is deducted from the investment property revaluation reserve, except for permanent diminutions in value, which are charged to the profit and loss account.

No amortisation or depreciation is provided in respect of freehold investment properties and leasehold investment properties with over 20 years to expiry, in accordance with Statement of Standard Accounting Practice 19: "Accounting for investment properties". This treatment is contrary to the requirements of the Companies Act 1985 to provide for depreciation but is considered necessary to ensure the financial statements give a true and fair view. Depreciation is only one of the factors reflected at the balance sheet date valuation and the amount that might otherwise have been shown cannot be separately identified or quantified.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and are depreciated over their estimated useful lives. The interest element of the rental obligations is charged to the profit and loss account over the period of the lease.

Lease payments under operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

Pension costs

The company operates a money purchase (defined contribution) pension scheme. Contributions payable to this scheme are charged to the profit and loss account in the period to which they relate. These contributions are invested separately from the company's assets.

STARGOLD MANAGEMENT LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2001****2. FIXED ASSETS**

	Intangible assets	Tangible assets	Investments	Total
	£	£	£	£
Cost:				
At 1 November 2000	5,000	94,031	-	99,031
Additions	-	5,957	229,270	235,227
At 31 October 2001	5,000	99,988	229,270	334,258
Depreciation:				
At 1 November 2000	1,500	46,266	-	47,766
Charge for year	500	18,475	-	18,975
At 31 October 2001	2,000	64,741	-	66,741
Net book value:				
At 31 October 2001	3,000	35,247	229,270	267,517
At 31 October 2000	3,500	47,766	-	51,266

3. CREDITORS: amounts falling due within one year

	2001 £	2000 £
Secured creditors	44,086	19,647

4. CREDITORS: amounts falling due after more than one year

	2001 £	2000 £
Instalments not due within five years	127,246	-
Secured creditors	160,733	-

STARGOLD MANAGEMENT LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2001**

5. SHARE CAPITAL

	2001	2000
	£	£
Authorised:		
Equity interests:		
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
Allotted, called up and fully paid:		
Equity interests:		
5,002 Ordinary shares of £1 each	<u>5,002</u>	<u>5,002</u>

6. TRANSACTIONS WITH DIRECTORS

	2001	2000
	£	£
Amounts owed to directors		
Director's current account	<u>4</u>	<u>767</u>

Mr Miah received rent from the company of £16,000.