

SEVERAL WORLD LIMITED

Annual report and unaudited financial statements for the year ended 31st March 2000

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Director	J Joyce
Secretary	M D Trudgeon
Registered office	4th Floor 106 Harley Street London W1N 1AF
Company number	3447708
Accountants	Leonard Jones & Co. 1 Printing House Yard London E2 7PR



SEVERAL WORLD LIMITED

Report of the director

The director submits her report together with the unaudited financial statements for the year ended 31st March 2000.

Statement of director's responsibilities

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 and 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;
- . state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- . 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.

Principal activity

The company's principal activity is design and design consultancy.

Results and dividend

The profit and loss account and balance sheet are set out in the attached financial statements. The company's level of business and state of affairs are considered by the director to be satisfactory.

No final dividend is recommended to be paid.

Fixed assets

The movement of fixed assets are shown in note 7 to the financial statements.

SEVERAL WORLD LIMITED

Report of the director (continued)

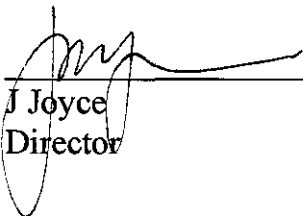
Director

The director who served during the year under review, and her interest in the share capital of the company, were as follows:

	Ordinary shares of £1	
	<u>At 31.3.00</u>	<u>At 31.3.99</u>
J Joyce	2	2

BY ORDER OF THE BOARD

12th October 2000



J Joyce
Director

SEVERAL WORLD LIMITED

Accountants' report on the unaudited financial statements

To the director of Several World Limited

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st March 2000, set out on pages 4 to 7, and you consider that the company is exempt from an audit under section 249A (1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

A handwritten signature in black ink, consisting of a large, stylized 'L' followed by a horizontal line and a loop.

LEONARD JONES & CO.
1 Printing House Yard
London
E2 7PR

12th October 2000

SEVERAL WORLD LIMITED

Profit and loss account for the year ended 31st March 2000

	<u>Note</u>	<u>2000</u> £	<u>1999</u> £
Turnover	2	36,611	16,556
Administrative expenses and operating costs	4	<u>17,767</u>	<u>7,950</u>
Profit on ordinary activities before taxation		18,844	8,606
Tax on profit on ordinary activities	5	<u>3,650</u>	<u>1,850</u>
Profit on ordinary activities after taxation		15,194	6,756
Dividend paid	6	<u>8,906</u>	<u>992</u>
Retained profit for year		6,288	5,764
Retained profit brought forward		<u>5,764</u>	<u>-</u>
Retained profit carried forward		<u>12,052</u>	<u>5,764</u>

All amounts relate to continuing activities.

All recognised gains and losses are included in the profit and loss account.

There are no movements on shareholders funds apart from the profit or loss for the year.

The notes on pages 6 and 8 form part of these unaudited financial statements.

SEVERAL WORLD LIMITED

Balance sheet as at 31st March 2000

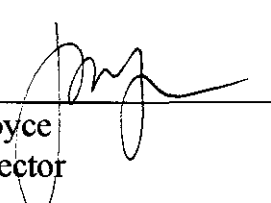
	<u>Note</u>	<u>2000</u> £	<u>1999</u> £
Fixed assets			
Tangible assets	7	<u>4,435</u>	<u>1,324</u>
Current assets			
Stocks	8	2,212	
Debtors	9	4,412	3,682
Cash at bank and in hand		<u>7,860</u>	<u>3,725</u>
		14,484	7,407
Creditors: amounts falling due within one year	10	<u>6,865</u>	<u>2,965</u>
Net current assets		<u>7,619</u>	<u>4,442</u>
Total assets less current liabilities		<u>12,054</u>	<u>5,766</u>
Capital and reserves			
Called up share capital	11	2	2
Profit and loss account		<u>12,052</u>	<u>5,764</u>
		<u>12,054</u>	<u>5,766</u>

These accounts have been prepared in accordance with the special provisions relating to small companies within part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities.

The directors have taken advantage of the exemption conferred by S249A(1) not to have these financial statements audited and confirm that no notice has been deposited under S249B(2) of the Companies Act 1985. The directors acknowledge their responsibilities 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 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 accounts, so far as applicable to the company.

The financial statements were approved by the Board on 12th October 2000


J Joyce
Director

The notes on pages 6 and 8 form part of these unaudited financial statements.

SEVERAL WORLD LIMITED

Notes forming part of the unaudited financial statements for the year ended 31st March 2000

1. Principal accounting policies

The accounts have been prepared applying the following principal accounting policies.

Basis of accounts

The accounts have been prepared under the historical cost convention and in accordance with applicable UK Accounting Standards, and have been drawn up on the going concern basis.

Turnover

Turnover represents the amounts receivable for goods and services provided in the normal course of business and is stated net of Value Added Tax.

Depreciation

Depreciation is provided so as to write off the cost, less estimated residual value, of fixed assets over their expected useful lives at the following annual rates:

Equipment furniture and fittings - 25% reducing balance

Work in progress

Work in progress is valued at cost plus attributable profit calculated by reference to the proportion of the work completed.

2. Turnover

Turnover is wholly attributable to the principal activity of the company and arises entirely within the United Kingdom.

3. Employees

The average number of employees during the period was one. (1999 - one)

4. Administrative expenses and other operating costs include

	<u>2000</u>	<u>1999</u>
	<u>£</u>	<u>£</u>
Depreciation	<u>1,479</u>	<u>442</u>

5. Tax on profit on ordinary activities

UK corporation tax based on the profit for the year	<u>3,650</u>	<u>1,850</u>
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6. Dividends paid

Interim dividends paid	<u>8,906</u>	<u>992</u>
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SEVERAL WORLD LIMITED

Notes forming part of the unaudited financial statements for the year ended 31st March 2000
(continued)

7. <u>Tangible fixed assets</u>		Furniture & Fittings	
Cost	£		
at 1.4.99	1,766		
additions in period	<u>4,590</u>		
at 31.3.00	<u>6,356</u>		
Depreciation			
at 1.4.99	442		
charge for the period	<u>1,479</u>		
at 31.3.00	<u>1,921</u>		
Net book value at 31.3.00	<u>4,435</u>		
at 31.3.99	<u>1,324</u>		
8. <u>Stocks</u>	2000	1999	
	£	£	
Work in progress	<u>2,212</u>	<u>-</u>	
9. <u>Debtors</u>			
Trade debtors	4,410	3,480	
Other debtors and prepayments	<u>2</u>	<u>202</u>	
	<u>4,412</u>	<u>3,682</u>	
10. <u>Creditors: Amounts falling due within one year</u>			
Trade creditors	2,721	1,331	
Corporation tax	3,700	1,634	
Other creditors	<u>444</u>	<u>-</u>	
	<u>6,865</u>	<u>2,965</u>	
11. <u>Called-up share capital</u>			
Ordinary share capital of £1			
Authorised - number	<u>1,000</u>	<u>1,000</u>	
value	£ <u>1,000</u>	£ <u>1,000</u>	
Allotted, called-up and fully paid - number	<u>2</u>	<u>2</u>	
value	£ <u>2</u>	£ <u>2</u>	
12. <u>Capital Commitments</u>			

There were no capital commitments at 31 March 2000.

SEVERAL WORLD LIMITED

Notes forming part of the unaudited financial statements for the year ended 31st March 2000
(continued)

13. Contingent Liabilities

There were no contingent liabilities at 31 March 2000.

14. Cash Flow Statement

The company has used exemption under Financial Reporting Standard 1, "Cash Flow Statements", not to prepare a cash flow statement as the director believes the company is a small entity as defined under sections 246 and 247 of the Companies Act 1985.