

SEVERAL WORLD LIMITED

Annual report and unaudited financial statements for the year ended 31st March 2001

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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 2001.

Principal activity

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

There have been no events since the balance sheet date which materially affect the position of the company.

Results and dividend

The profit and loss account is set out on page 3 and shows the profit for the year.

No final dividend is recommended to be paid.

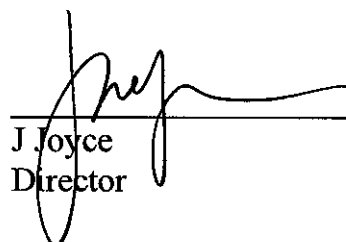
Director

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 31.3.01</u>	<u>At 31.3.00</u>
J Joyce	2	2

BY ORDER OF THE BOARD

5th November 2001



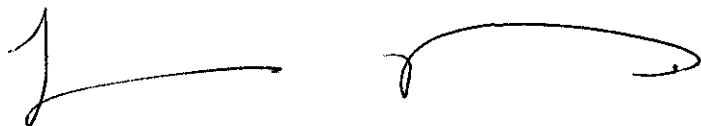
J. Joyce
Director

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 2001, set out on pages 3 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 stylized 'L' followed by a horizontal line and a curved flourish.

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

5th November 2001

SEVERAL WORLD LIMITED

Profit and loss account for the year ended 31st March 2001

	<u>Note</u>	<u>2001</u> £	<u>2000</u> £
Turnover	2	47,749	36,611
Administrative expenses and operating costs		<u>26,156</u>	<u>17,767</u>
Profit on ordinary activities before taxation	4	21,593	18,844
Tax on profit on ordinary activities	5	<u>4,247</u>	<u>3,650</u>
Profit on ordinary activities after taxation		17,346	15,194
Dividend paid	6	<u>14,000</u>	<u>8,906</u>
Retained profit for year		3,346	6,288
Retained profit brought forward		<u>12,052</u>	<u>5,764</u>
Retained profit carried forward		<u>15,398</u>	<u>12,052</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 5 to 7 form part of these unaudited financial statements.

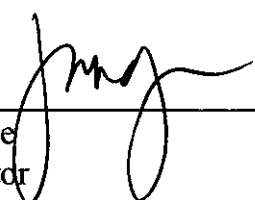
SEVERAL WORLD LIMITED

Balance sheet as at 31st March 2001

	<u>Note</u>	<u>2001</u> £	<u>2000</u> £
Fixed assets			
Tangible assets	7	<u>5,465</u>	<u>4,435</u>
Current assets			
Stocks	8	1,275	2,212
Debtors	9	3,050	4,412
Cash at bank and in hand		<u>12,029</u>	<u>7,860</u>
		16,354	14,484
Creditors: amounts falling due within one year	10	<u>6,419</u>	<u>6,865</u>
Net current assets		<u>9,935</u>	<u>7,619</u>
Total assets less current liabilities		<u>15,400</u>	<u>12,054</u>
Capital and reserves			
Called up share capital	11	2	2
Profit and loss account		<u>15,398</u>	<u>12,052</u>
Shareholders' funds		<u>15,400</u>	<u>12,054</u>

These annual accounts have not been audited because the company is entitled to the exemption provided by s249A(1) Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the period in accordance with s249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records that comply with s221 Companies Act 1985. The directors also acknowledge their responsibilities for preparing accounts which give a true and fair view of the state of the affairs of the company as at the year end of the financial year and of its profit or loss for the financial year in accordance with s226 Companies Act 1985, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

The unaudited financial statements were approved by the Board on 5th November 2001


 J Joyce
 Director

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

SEVERAL WORLD LIMITED

Notes forming part of the unaudited financial statements for the year ended 31st March 2001

1. Principal accounting policies

The unaudited financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards. The following principal accounting policies have been applied:

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 and is included in reported turnover.

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 including director, during the period was one. (2000 - one)

4. Profit on ordinary activities before taxation

This is stated after charging:

	<u>2001</u>	<u>2000</u>
	<u>£</u>	<u>£</u>
Depreciation	<u>1,822</u>	<u>1,479</u>

5. Tax on profit on ordinary activities

UK corporation tax	<u>4,247</u>	<u>3,650</u>
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6. Dividends paid

Ordinary - paid £7,000 (2000 - £4,453) per share	<u>14,000</u>	<u>8,906</u>
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Notes forming part of the unaudited financial statements for the year ended 31st March 2001
(continued)

7. <u>Tangible fixed assets</u>		Furniture & Fittings	
Cost	£		
at 1.4.00	6,356		
additions in period	<u>2,852</u>		
at 31.3.01	<u>9,208</u>		
Depreciation			
at 1.4.00	1,921		
charge for the period	<u>1,822</u>		
at 31.3.01	<u>3,743</u>		
Net book value at 31.3.01	<u>5,465</u>		
at 31.3.00	<u>4,435</u>		
8. <u>Stocks</u>	<u>2001</u>	<u>2000</u>	
	£	£	
Work in progress	<u>1,275</u>	<u>2,212</u>	
9. <u>Debtors</u>			
Trade debtors	3,048	4,410	
Other debtors and prepayments	<u>2</u>	<u>202</u>	
	<u>3,050</u>	<u>4,412</u>	
10. <u>Creditors: Amounts falling due within one year</u>			
Trade creditors	2,119	2,721	
Corporation tax	4,300	3,700	
Other creditors	<u>-</u>	<u>444</u>	
	<u>6,419</u>	<u>6,865</u>	
11. <u>Called-up share capital</u>			
Ordinary shares of £1 each			
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 commitments for capital expenditure contracted but not provided for at 31 March 2001.

SEVERAL WORLD LIMITED

Notes forming part of the unaudited financial statements for the year ended 31st March 2001
(continued)

13. Contingent Liabilities

There were no contingent liabilities at 31 March 2001.

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.