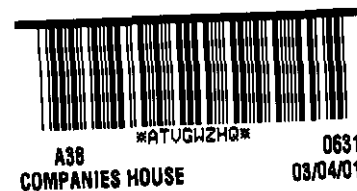


Registrar

REGISTERED NUMBER: 3681908 (England and Wales)

GATEHOUSE ASSOCIATES LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2000

Brindley Millen Jones
Chartered Accountants
167 Turners Hill
Cheshunt
Waltham Cross
Hertfordshire
EN8 9BH



GATEHOUSE ASSOCIATES LIMITED

**CONTENTS OF THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2000**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Financial Statements	4

GATEHOUSE ASSOCIATES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2000**

DIRECTORS: R D Titchner
M Mehmet

SECRETARY: M Mehmet

REGISTERED OFFICE: 167 Turners Hill
Cheshunt
Waltham Cross
Hertfordshire
EN8 9BH

REGISTERED NUMBER: 3681908 (England and Wales)

ACCOUNTANTS: Brindley Millen Jones
Chartered Accountants
167 Turners Hill
Cheshunt
Waltham Cross
Hertfordshire
EN8 9BH

GATEHOUSE ASSOCIATES LIMITED

ABBREVIATED BALANCE SHEET
31 JULY 2000

		31.7.00		31.7.99	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		14,000	-	-
Tangible assets	3		17,536	-	-
			<u>31,536</u>		<u>-</u>
CURRENT ASSETS:					
Stocks		50,780	-	-	-
Debtors		-	100	100	-
Cash at bank		73,432	-	-	-
		<u>124,212</u>		<u>100</u>	
CREDITORS: Amounts falling due within one year		147,484	-	-	-
NET CURRENT (LIABILITIES)/ASSETS:			<u>(23,272)</u>		<u>100</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			8,264		100
CREDITORS: Amounts falling due after more than one year			6,605		-
			<u>£1,659</u>		<u>£100</u>
CAPITAL AND RESERVES:					
Called up share capital	4		100		100
Profit and loss account			1,559		-
SHAREHOLDERS' FUNDS:			<u>£1,659</u>		<u>£100</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2000.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2000 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

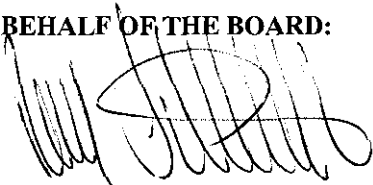
- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year 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.

GATEHOUSE ASSOCIATES LIMITED

**ABBREVIATED BALANCE SHEET
31 JULY 2000**

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

ON BEHALF OF THE BOARD:

A handwritten signature in dark ink, appearing to be 'R D Titchner', written over a faint horizontal line.

R D Titchner - DIRECTOR

Approved by the Board on 14 March 2001

GATEHOUSE ASSOCIATES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2000

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being written off evenly over its estimated useful life of nil years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. INTANGIBLE FIXED ASSETS

	Total
	£
COST:	
Additions	14,000
At 31 July 2000	14,000
NET BOOK VALUE:	
At 31 July 2000	14,000

GATEHOUSE ASSOCIATES LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2000**

3. TANGIBLE FIXED ASSETS

	Total
	<u>£</u>
COST:	
Additions	23,056
	<u>23,056</u>
At 31 July 2000	<u>23,056</u>
DEPRECIATION:	
Charge for year	5,520
	<u>5,520</u>
At 31 July 2000	<u>5,520</u>
NET BOOK VALUE:	
At 31 July 2000	<u><u>17,536</u></u>

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.00 £	31.7.99 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

100 Ordinary shares of £1 each were allotted and fully paid for cash at par during the year.