Registration Number 3751421

One plus One Ltd

Abbreviated Accounts

for the year ended 30 April 2002



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One plus One Ltd

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One plus One Ltd

Abbreviated Balance Sheet
as at 30 April 2002

	Notes	2002 £	2002 £	2001 £	2001 £
Fixed Assets					
Intangible assets	2		1,500		1,500
Tangible assets	2		571		442
			2,071		1,942
Current Assets					
Debtors		3,227		1,328	
Cash at bank and in hand		2,194		4,218	
		5,421		5,546	
Creditors: amounts falling due within one year		(1,353)		(4,499)	
Net Current Assets			4,068		1,047
Total Assets Less Current Liabilities			6,139		2,989
Creditors: amounts falling due after more than one year			(5,496)		(2,770)
Net Assets			643		219
Capital and Reserves					
Profit and loss account			643		219
Shareholders' Funds			643		219

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 3 form an integral part of these financial statements.

Abbreviated Balance Sheet (continued)

Director's statements required by Section 249B(4) for the year ended 30 April 2002

In approving these abbreviated accounts as director of the company I hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 April 2002 and

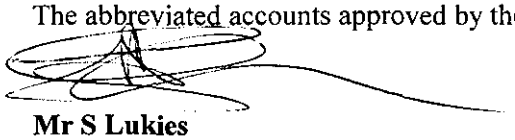
(c) that I acknowledge my responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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

The abbreviated accounts approved by the Board on 11 July 2002 and signed on its behalf by



Mr S Lukies
Director

The notes on pages 3 to 3 form an integral part of these financial statements.

Notes to the Abbreviated Financial Statements for the year ended 30 April 2002

1. Accounting Policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	-	25% Reducing Balance

1.4. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the director considers that a liability to taxation is unlikely to materialise.

2. Fixed assets

	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 May 2001	1,500	552	2,052
Additions	-	320	320
At 30 April 2002	1,500	872	2,372
Depreciation and			
At 1 May 2001	-	110	110
Charge for year	-	191	191
At 30 April 2002	-	301	301
Net book values			
At 30 April 2002	1,500	571	2,071
At 30 April 2001	1,500	442	1,942

One plus One Ltd

Detailed Trading Profit and Loss Account
and Expenses Schedule
for the year ended 30 April 2002

	2002		2001	
	£	£	£	£
Sales		46,436		38,492
Cost of sales				
Subcontract labour	3,565		2,407	
Franchise Management Fee	5,525		3,083	
	9,090		5,490	
		(9,090)		(5,490)
Gross profit	80%	37,346	86%	33,002
Distribution costs				
Travelling expenses	3,133		2,602	
		3,133		2,602
Administrative expenses				
Directors' remuneration	4,472		4,273	
Franchisee Help-line	-		1,250	
Insurance	451		325	
Repairs and maintenance	-		4	
Telemarketing	700		1,900	
Printing, postage and stationery	1,373		829	
Advertising	695		623	
Telephone - mobile	209		141	
Telephone	532		525	
Computer costs	1,188		1,561	
Entertaining	212		95	
Legal and professional	-		15	
Bank charges	66		55	
Loan Interest	596		374	
General expenses	4		(1)	
Subscriptions	20		30	
Depreciation on FF & Equipment	191		110	
		10,709		12,109
Operating profit	51%	23,504	48%	18,291

One plus One Ltd

Detailed Trading Profit and Loss Account
and Expenses Schedule
for the year ended 30 April 2002

	2002		2001	
	£	£	£	£
Other income and expenses				
Interest receivable				
Bank deposit interest	1		-	
		1		-
Net profit for the year		23,505		18,291