Company Registration No. 4153621 (England and Wales)

ZORG HOLDINGS LIMITED

ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 30 APRIL 2002



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27/11/02

ZORG HOLDINGS LIMITED

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ZORG HOLDINGS LIMITED

ABBREVIATED BALANCE SHEET
AS AT 30 APRIL 2002

	Notes	2002 £	£
Fixed assets			
Tangible assets	2		128,034
Investments	2		100
			128,134
Current assets			
Cash at bank and in hand		27,130	
Creditors: amounts falling due within one year		(150,011)	
Net current liabilities			(122,881)
Total assets less current liabilities			5,253
Capital and reserves			
Called up share capital	3		2
Profit and loss account			5,251
Shareholders' funds - equity interests			5,253

In preparing these financial statements:

(a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;

(b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and

(c) The director acknowledges his responsibilities for:

(i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and

(ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

The financial statements were approved by the Board on 25 NOV 2002

S Atherton
Director

ZORG HOLDINGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 30 APRIL 2002

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1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the applicable accounting standard, SSAP 19, Accounting for investment properties, it is a departure from the general requirement of the Companies Act 1985 for all tangible assets to be depreciated. In the opinion of the director compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

1.3 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.4 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the director, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE PERIOD ENDED 30 APRIL 2002

2 **Fixed assets**

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 5 February 2001	-	-	-
Additions	128,034	100	128,134
At 30 April 2002	128,034	100	128,134

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Zorg Limited	England and Wales	Ordinary	100

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Capital and reserves	Profit for the year
Zorg Limited	225,027	58,384

3 **Share capital**

	2002
	£
Authorised	
1,000 Ordinary of £ 1 each	1,000
Allotted, called up and fully paid	
2 Ordinary of £ 1 each	2