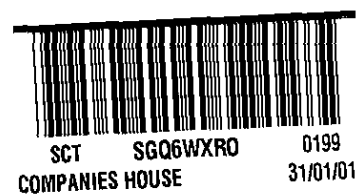
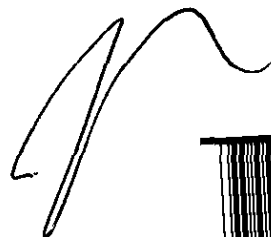


Company Registration No. SC108821 (Scotland)

NIGEL LOWE (UK) LIMITED

ABBREVIATED ACCOUNTS

For the year ended 31 March 2000



NIGEL LOWE (UK) LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2000

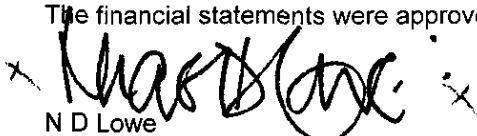
	Notes	£	2000 £	£	1999 £
Fixed assets					
Investments			103,212		99,440
Current assets					
Called up share capital not paid		100		100	
Cash at bank and in hand		65		-	
		<u>165</u>		<u>100</u>	
Creditors: amounts falling due within one year		<u>(6,248)</u>		<u>(10,033)</u>	
Net current liabilities			<u>(6,083)</u>		<u>(9,933)</u>
Total assets less current liabilities			<u>97,129</u>		<u>89,507</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			97,029		89,407
Shareholders' funds			<u>97,129</u>		<u>89,507</u>

In preparing these abbreviated accounts:

- (a) The directors are 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 directors acknowledge their 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 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 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 29 January 2001


N D Lowe
Director

NIGEL LOWE (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2000

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

1.2 Compliance with and departure from accounting standards

The company's business is contractual management and financial consultants through participation in the partnership of Nigel Lowe & Associates.

Income comprises the company's share in the partnership's profit or loss for each period. The book value of its interest in the partnership comprises the balance standing to its debit or credit in the current account in the books of that business.

The partnership prepares its accounts on a cash basis and not on an accruals basis, in line with other members of this profession. The company's share of profit or loss is therefore calculated on a cash basis and is contrary to the standard accounting practice recommended by SSAP 2.

2 Fixed asset investments	2000	1999
	£	£
Current account in related partnership	103,212	99,440
	<u> </u>	<u> </u>
3 Share capital	2000	1999
	£	£
Authorised		
1,000 Ordinary Shares of £ 1 each	1,000	1,000
	<u> </u>	<u> </u>
Issued		
100 Ordinary Shares of £ 1 each	100	100
	<u> </u>	<u> </u>

4 Directors interests

The directors have a material interest in the arrangements specified in note 1.2 as a consequence of their respective interests as partners in the partnership of Nigel Lowe & Associates.