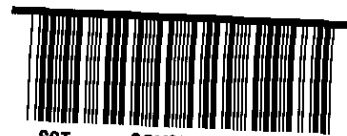


Abbreviated Financial Statements for the Year Ended 30 June 2000

for

Fascadale Limited

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COMPANIES HOUSE 13/02/01

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for the Year Ended 30 June 2000**

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Fascadale Limited

Company Information for the Year Ended 30 June 2000

SECRETARY: MBM Secretarial Services Limited

REGISTERED OFFICE: 39 Castle Street
Edinburgh

REGISTERED NUMBER: SC176103 (Scotland)

ACCOUNTANTS: H E Jeffery BSC FCA
Chartered Accountant
Stonetiles
Teddington
Tewkesbury
Gloucestershire
GL20 8JA

Fascadale Limited

Abbreviated Balance Sheet 30 June 2000

		30.6.00		30.6.99	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		581,460		206,636
CURRENT ASSETS:					
Stocks		458		-	
Debtors		10,850		37,376	
Cash at bank		590,934		531,532	
		<u>602,242</u>		<u>568,908</u>	
CREDITORS: Amounts falling due within one year	3	<u>31,923</u>		<u>70,826</u>	
NET CURRENT ASSETS:			<u>570,319</u>		<u>498,082</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			1,151,779		704,718
CREDITORS: Amounts falling due after more than one year	3		<u>993,391</u>		<u>556,365</u>
			<u>£158,388</u>		<u>£148,353</u>
CAPITAL AND RESERVES:					
Called up share capital	4		2		2
Profit and loss account			158,386		148,351
SHAREHOLDERS' FUNDS:			<u>£158,388</u>		<u>£148,353</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2000.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The director acknowledges 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.

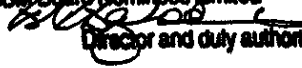
The notes form part of these financial statements

Fascadale Limited

Abbreviated Balance Sheet 30 June 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:

For and on behalf of
MBM Board Nominees Limited

Director and duly authorised attorney

.....
H DIRECTOR

12 FEB 2001

Approved by the Board on

The notes form part of these financial statements

Fascadale Limited

Notes to the Abbreviated Financial Statements for the Year Ended 30 June 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 services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc	- 20% on cost and 25% on cost
-------------------------	----------------------------------

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 director, there is reasonable probability that the liability will not arise in the foreseeable future.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 July 1999	208,959
Additions	379,913
At 30 June 2000	588,872
DEPRECIATION:	
At 1 July 1999	2,323
Charge for year	5,089
At 30 June 2000	7,412
NET BOOK VALUE:	
At 30 June 2000	581,460
At 30 June 1999	206,636

3. CREDITORS

Creditors include the following debts falling due in more than five years:

	30.6.00	30.6.99
	£	£
Repayable otherwise than by instalments		
Shareholders Loans	993,391	556,365

Fascadale Limited

Notes to the Abbreviated Financial Statements for the Year Ended 30 June 2000

4. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	30.6.00 £	30.6.99 £
1,000	Ordinary	£1	<u>1,000</u>	<u>-</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.00 £	30.6.99 £
2	Ordinary	£1	<u>2</u>	<u>2</u>