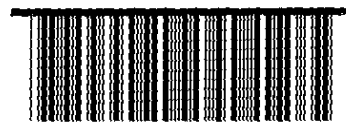


REGISTERED NUMBER: SC176103 (Scotland)

Abbreviated Financial Statements for the Year Ended 30 June 2002
for
Fascadale Limited



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COMPANIES HOUSE 24/02/03

Fascadale Limited

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Fascadale Limited

Company Information for the Year Ended 30 June 2002

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 2002

		30.6.02		30.6.01	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		1,181,914		1,174,361
CURRENT ASSETS:					
Stocks		1,571		1,571	
Debtors		6,313		13,832	
Cash at bank		21,719		77,586	
		29,603		92,989	
CREDITORS: Amounts falling due within one year	3	4,178		11,868	
NET CURRENT ASSETS:			25,425		81,121
TOTAL ASSETS LESS CURRENT LIABILITIES:			1,207,339		1,255,482
CREDITORS: Amounts falling due after more than one year	3		1,103,141		1,133,391
			£104,198		£122,091
CAPITAL AND RESERVES:					
Called up share capital	4		2		2
Profit and loss account			104,196		122,089
SHAREHOLDERS' FUNDS:			£104,198		£122,091

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2002 in accordance with Section 249B(2) of the Companies Act 1985.

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

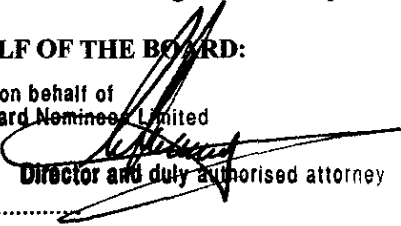
Fascadale Limited

Abbreviated Balance Sheet 30 June 2002

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

.....
- DIRECTOR

17 FEB 2003

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 2002

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 June 2002).

Turnover

Turnover represents net invoiced sales of goods, 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 - at varying rates 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

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 July 2001	1,206,214
Additions	60,337
At 30 June 2002	1,266,551
DEPRECIATION:	
At 1 July 2001	31,854
Charge for year	52,783
At 30 June 2002	84,637
NET BOOK VALUE:	
At 30 June 2002	1,181,914
At 30 June 2001	1,174,361

3. CREDITORS

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

	30.6.02	30.6.01
	£	£
Repayable otherwise than by instalments		
Shareholders Loans	1,103,141	1,133,391

Fascadale Limited

Notes to the Abbreviated Financial Statements for the Year Ended 30 June 2002

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	30.6.02	30.6.01
			£	£
1,000	Ordinary	£1	1,000	1,000
			<u> </u>	<u> </u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.6.02	30.6.01
			£	£
2	Ordinary	£1	2	2
			<u> </u>	<u> </u>