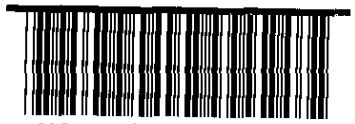
REGISTERED NUMBER: 210552 (Scotland)

Abbreviated Financial Statements

for the Period 1 September 2000 to 28 February 2002

for

Mortgages Made Easy (Scotland) Limited



Mortgages Made Easy (Scotland) Limited

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for the Period 1 September 2000 to 28 February 2002

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Mortgages Made Easy (Scotland) Limited

Company Information
for the Period 1 September 2000 to 28 February 2002

DIRECTOR:	P Cuthbertson
SECRETARY:	Taggart Meil Mathers Solicitors
REGISTERED OFFICE:	20 Bon Accord Square Aberdeen AB11 6DJ
REGISTERED NUMBER:	210552 (Scotland)
ACCOUNTANTS:	Stewart & Stewart Ltd. Chartered Accountants Achorn House 34 Millbank Road Munlochy Ross-Shire IV8 8ND
BANKERS:	The Royal Bank of Scotland Aberdeen Central 12 Golden Square Aberdeen Aberdeen-shire AB9 8DU
SOLICITORS:	Taggart Meil Mathers 20 Bon Accord Square Aberdeen AB11 6DJ

Mortgages Made Easy (Scotland) Limited

Abbreviated Balance Sheet
28 February 2002

	Notes	£	£
FIXED ASSETS:			
Tangible assets	2		2,095
CURRENT ASSETS:			
Debtors		10,634	
CREDITORS: Amounts falling due within one year	3	28,576	
NET CURRENT LIABILITIES:			(17,942)
TOTAL ASSETS LESS CURRENT LIABILITIES:			£(15,847)
CAPITAL AND RESERVES:			
Called up share capital	4		200
Profit and loss account			(16,047)
SHAREHOLDERS' FUNDS:			£(15,847)

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 28 February 2002.

The members have not required the company to obtain an audit of its financial statements for the period ended 28 February 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

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

(b) 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.

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:

P Cuthbertson - DIRECTOR

Approved by the Board on 7 June 2002

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The accounts have been prepared under the historical cost convention and in accordance with Reporting Standard for Smaller Entities (effective March 2000).

At 28 February 2002 the company had net liabilities of £ 15,847. The company is reliant on the continued support of a main shareholder Mr JW Smith. Mr JW Smith has confirmed his intention to continue to support the company.

On the above basis the director considers that the accounts should be prepared on a going concern basis.

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 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 - 25% on reducing balance

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:	
Additions	2,793
At 28 February 2002	2,793
DEPRECIATION:	
Charge for period	698
At 28 February 2002	698
NET BOOK VALUE:	
At 28 February 2002	2,095

3. CREDITORS

The following secured debts are included within creditors:

	£
Bank overdrafts	12,967

4. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	£
1,000	Ordinary	£1.00	1,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
200	Ordinary	£1.00	200

The following shares were allotted and fully paid for cash at par during the period:

200 Ordinary shares of £1.00 each

5. RELATED PARTY DISCLOSURES

The company rents a property owned by Mr JW Smith, shareholder. The rent payable during the year amounted to £ 4,140.