

THE CORONA GROUP LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR
30 SEPTEMBER 2001



HEXTALL MEAKIN
Chartered Accountants & Registered Auditors
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THE CORONA GROUP LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 30 SEPTEMBER 2001

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THE CORONA GROUP LIMITED

INDEPENDENT AUDITORS' REPORT TO THE COMPANY

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 3, together with the financial statements of the company for the year ended 30 September 2001 prepared under Section 226 of the Companies Act 1985.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITORS


The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and report our opinion to you.

BASIS OF OPINION

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 3 are properly prepared in accordance with those provisions.



Hexall Meakin
Chartered Accountants
& Registered Auditors

Dated:

29/5/02

THE CORONA GROUP LIMITED

ABBREVIATED BALANCE SHEET

30 SEPTEMBER 2001

	Note	2001 £	2000 £
FIXED ASSETS			
Investments	2	139,413	226,322
CURRENT ASSETS			
Debtors		215,346	215,348
CREDITORS: Amounts falling Due within one year		<u>(67)</u>	<u>(8)</u>
NET CURRENT ASSETS		215,279	215,340
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>354,692</u>	<u>441,662</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	66	66
Share premium account		149,994	149,994
Profit and Loss Account		204,632	291,602
SHAREHOLDERS' FUNDS		<u>354,692</u>	<u>441,662</u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 27 April 2002, and are signed on their behalf by:



W M DIVES

The notes on page 3 form part of these financial statements.

THE CORONA GROUP LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2001

1. ACCOUNTING POLICIES

Basis of accounting

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).

Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts.

Deferred taxation

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

2. FIXED ASSETS

	Investments £
COST	
At 1 October 2000	226,322
Additions	61
Disposals	(86,970)
At 30 September 2001	<u>139,413</u>
DEPRECIATION	-
NET BOOK VALUE	
At 30 September 2001	<u>139,413</u>
At 30 September 2000	<u>226,322</u>

3. SHARE CAPITAL

Authorised share capital:

	2001 £	2000 £
1,000 Ordinary shares of £0.10 each	<u>100.00</u>	<u>100.00</u>

Allotted, called up and fully paid:

	2001 No.	£	2000 No.	£
Ordinary shares	<u>660.00</u>	<u>66.00</u>	<u>660.00</u>	<u>66.00</u>