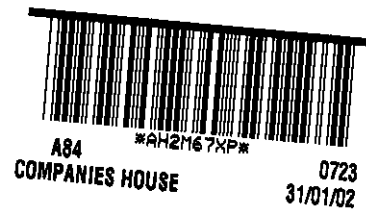


1702487

TENBYFIELD LIMITED
FINANCIAL STATEMENTS
YEAR TO 31 MARCH 2001



TENBYFIELD LIMITED

ABBREVIATED BALANCE SHEET

AT 31 MARCH 2001

	<u>NOTE</u>	<u>£</u>	<u>2001</u> <u>£</u>	<u>2000</u> <u>£</u>
<u>FIXED ASSETS</u>				
Tangible Assets	3		29527	21417
<u>CURRENT ASSETS</u>				
Stocks	4	5400	5250	
Debtors		30013	30618	
Cash		296436	134137	
		331849	170005	
<u>LESS: CREDITORS- AMOUNTS</u>				
<u>FALLING DUE WITHIN ONE YEAR</u>		(352645)	(126901)	
<u>NET CURRENT (LIABILITIES)/ASSETS</u>			(20796)	43104
<u>TOTAL ASSETS LESS</u>				
<u>CURRENT LIABILITIES</u>			8731	64521
<u>LONG TERM LIABILITIES</u>	5		-	(50000)
<u>NET ASSETS</u>			8731	14521
<u>CAPITAL AND RESERVES</u>				
Called up Share Capital	6		100	100
Profit and Loss Account			8631	14421
			8731	14521
<u>SHAREHOLDERS' FUNDS</u>			8731	14521
<u>EQUITY INTERESTS</u>			8731	14521

Continued.....

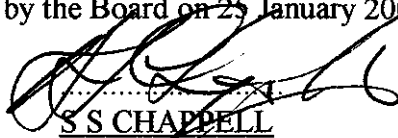
TENBYFIELD LIMITED

ABBREVIATED BALANCE SHEET (Continued)

DIRECTORS' STATEMENTS FOR THE YEAR TO 31 MARCH 2001

- A) In our opinion, for the year ended 31 March 2001 the company was entitled to the exemption conferred by subsection (1) of section 249a of the Companies Act 1985.
- B) no notice from members requiring an audit has been deposited under sub-section (2) of section 249b in relation to the company's accounts for the year ended 31 March 2001.
- C) we as directors acknowledge our 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 the 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 the Act relating to accounts, so far as applicable to the company,
- D) advantage has been taken of the exemptions conferred by section A of Part III of Schedule 8 of the Act, and
- E) in the opinion of the directors, the company is entitled to those exemptions on the basis that it qualifies as a small company.

Approved by the Board on 25 January 2002 and signed on its behalf by S S Chappell..


S S CHAPPELL

TENBYFIELD LIMITED

NOTES TO THE ABBREVIATED BALANCE SHEET

YEAR TO 31 MARCH 2001

1. ACCOUNTING POLICIES

1.1 ACCOUNTING CONVENTION

The financial statements are prepared under the historical cost convention.

1.2 DEFERRED TAXATION

No provision has been made for any deferred taxation liability as in the opinion of the directors no liability will arise in the foreseeable future.

1.3 TANGIBLE FIXED ASSETS AND DEPRECIATION

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its useful life, as follows:

Motor Vehicles: 25% reducing balance basis

The directors did not amortise the leasehold premises

1.4. STOCKS

Stocks have been valued at the lower of cost and net realisable value.

2. CASH FLOW STATEMENT

The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement because it is a small company.

TENBYFIELD LIMITED

NOTES TO THE ABBREVIATED BALANCE SHEET

YEAR TO 31 MARCH 2001

3. TANGIBLE FIXED ASSETS

	<u>TOTAL</u>
	<u>£</u>
Cost/Valuation:	
At 1.4.2000	23097
Additions	12500
(Disposals)	

At 31.3.2001	35597

Depreciation:	
At 1.4.2000	1680
Charge for Year	4390
(Disposals)	

At 31.3.2001	6070

<u>NET BOOK VALUE:</u>	
At 31.3.2001	29527

At 31.3.2000	21417

4. STOCKS

	<u>2001</u>	<u>2000</u>
	<u>£</u>	<u>£</u>
Consumables & Goods for re-sale	5400	5250
	_____	_____

5. LONG TERM LIABILITIES

The following amounts fall due for payment after more than one year:

Management Charge- Vigorsave Ltd.	-	50000
	_____	_____

TENBYFIELD LIMITED

NOTES TO THE ABBREVIATED BALANCE SHEET

YEAR TO 31 MARCH 2001

6. CALLED UP SHARE CAPITAL

	<u>2001</u>	<u>2000</u>
	<u>£</u>	<u>£</u>
Authorised:		
100 Ordinary Shares of £1 each	100	100
	—	—
Allotted, called up and fully paid:		
100 Ordinary Shares of £1 each	100	100
	—	—
Equity Interests	100	100
	—	—

7. GOING CONCERN

The directors have prepared the financial statements on the basis that the company's creditors will not withdraw their facilities in the foreseeable future.

8. REGISTRATION NUMBER

The company registration number is 1702487.

9. RELATED PARTY TRANSACTION

Debtors include loans to a current director, S S Chappell of £ 15503 (2000: £15503), and to a former director, W R Chisnall of £ 13569 (2000: £13569) which each form part of a related party transaction. The loans are interest free and have no fixed repayment dates.