

WISE PRODUCTS (LONDON) LIMITED

Company No: 398834

ABBREVIATED ACCOUNTS

for the year ended

31 MARCH 2001



COHEN ARNOLD & CO
CHARTERED ACCOUNTANTS
REGISTERED AUDITOR
LONDON W1S 2HL

WISE PRODUCTS (LONDON) LIMITED

DIRECTOR

Mr M Berger

SECRETARY

Mrs R Berger

REGISTERED OFFICE

13-17 New Burlington Place
Regent Street
London W1S 2HL

AUDITORS

Cohen Arnold & Co.
13-17 New Burlington Place
Regent Street
London W1S 2HL

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FOR THE YEAR ENDED 31 MARCH 2001

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AUDITORS' REPORT TO WISE PRODUCTS (LONDON) LIMITED

UNDER SECTION 247B OF

THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of the Company for the year ended 31 March 2001 prepared under Section 226 of the Companies Act 1985.

RESPECTIVE RESPONSIBILITIES OF DIRECTOR AND AUDITORS

The Director Is 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 to report our opinion to you.

BASIS OF OPINION

We have carried out the procedures we considered necessary to confirm, by reference to the audited 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 does 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 Companies Act 1985 and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.


London

Date: 21.3.01

COHEN ARNOLD & CO
Chartered Accountants and
Registered Auditor

WISE PRODUCTS (LONDON) LIMITED

BALANCE SHEET AS AT 31 MARCH 2001

	<u>Notes</u>	<u>2001</u> £	<u>2000</u> £
CURRENT ASSETS			
Debtors		1,855,953	1,856,814
CREDITORS: Amounts falling due within one year		(811,520)	(811,696)
		<hr/>	<hr/>
NET ASSETS		£1,044,433	£1,045,118
		<hr/>	<hr/>

CAPITAL AND RESERVES

Called up Share Capital	2	500	500
Profit and Loss Account		66,552	67,236
Reserves	3	977,381	977,381
		<hr/>	<hr/>
		£1,044,433	£1,045,118
		<hr/>	<hr/>

The Accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small or medium-sized Companies.


.....
MR M BERGER - DIRECTOR

20.4.01
.....
DATE

The notes on pages 3 to 4 form part of these Abbreviated Accounts.

WISE PRODUCTS (LONDON) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2001

1. ACCOUNTING POLICIES

The following accounting policies have been used consistently in the preparation of the Company's Financial Statements.

1.1 BASIS OF ACCOUNTING

The Financial Statements have been prepared under the historical cost convention and in accordance with applicable Accounting Standards.

1.2 ACQUISITIONS AND DISPOSALS OF PROPERTIES

Acquisitions and Disposals are considered to have taken place at the date of legal completion and are included in the Financial Statements accordingly.

1.3 CASH FLOW STATEMENT

The Company is exempted from the requirement to prepare a Cash Flow Statement (in accordance with Financial Reporting Standard No 1) on the basis of its being a "small company" as defined by Section 247 Companies Act 1985.

2. CALLED UP SHARE CAPITAL

	<u>2001</u> £	<u>2000</u> £
<u>Authorised:</u>		
250 Ordinary Shares of £1 each	250	250
250 6% Preference Shares of £1 each	250	250
	<hr/>	<hr/>
	£500	£500
	<hr/>	<hr/>
<u>Issued and Fully Paid:</u>		
250 Ordinary Shares of £1 each	250	250
250 6% Preference Shares of £1 each	250	250
	<hr/>	<hr/>
	£500	£500
	<hr/>	<hr/>

WISE PRODUCTS (LONDON) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2001

3. OTHER RESERVES

£

Capital Reserve

At 1 April 2000 and at 31 March 2001

£977,381

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