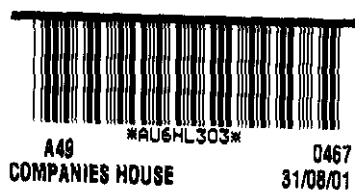


GRANITEWEB LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST OCTOBER 2000



GRANITEWEB LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31ST OCTOBER 2000

	Notes	2000	1999
		£	£
Fixed Assets	2		
Tangible fixed assets		51,533	13,886
Current Assets			
Debtors		42,080	15,422
Cash at Bank and in Hand		2,489	19,731
		<u>44,569</u>	<u>35,153</u>
Creditors: Amounts Falling Due Within One Year		<u>56,939</u>	<u>39,542</u>
Net Current Liabilities		(12,370)	(4,389)
Total Assets Less Current Liabilities		<u>39,163</u>	<u>9,497</u>
Capital and Reserves			
Share Capital - Equity	3	2	2
Profit and loss account		39,161	9,495
Shareholders' Funds		<u>39,163</u>	<u>9,497</u>

The directors are of the opinion that the company is entitled to exemption from audit conferred by subsection 1 of Section 249A of the Companies Act 1985 for the year ended 31st October 2000.

The directors confirm that no member or members have requested an audit pursuant to subsection 2 of Section 249B of the Companies Act 1985.

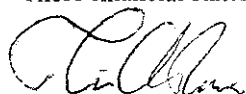
The directors confirm that they are responsible for:

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 the affairs of the company as at the end of the financial year and of its results for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to financial statements, so far as applicable to the company.

The abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These financial statements were approved by the board on 28th August 2001 and signed on its behalf.



Mr Timothy Davey
Director

GRANITEWEB LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST OCTOBER 2000

1 Accounting Policies

Basis of Accounting

The Financial Statements have been prepared under the historical cost convention.

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

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

Depreciation

Depreciation is calculated to write down the cost or valuation less estimated residual value of all tangible fixed assets other than freehold land by reducing balance method over their expected useful lives. The rates and periods generally applicable are:

Plant and machinery	25%
Furniture and equipment	25%
Fixtures and fittings	25%
Other Fixed Assets	25%

2 Fixed Assets

	Tangible Fixed Assets
	£
Cost	
At 1st November 1999	22,977
Additions	54,823
At 31st October 2000	77,800
Depreciation and Amortisation	
At 1st November 1999	9,091
Charge for the year	17,176
At 31st October 2000	26,267
Net Book Value	
At 31st October 2000	51,533
<i>At 31st October 1999</i>	<i>13,886</i>

GRANITEWEB LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST OCTOBER 2000

3	Share Capital	2000 £	1999 £
	Authorised Equity Shares		
	1,000 Ordinary shares of £1.00 each	<u>1,000</u>	<u>1,000</u>
		<u>1,000</u>	<u>1,000</u>
	Allotted Equity Shares		
	2 Allotted, called up and fully paid ordinary shares of £1.00 each	<u>2</u>	<u>2</u>