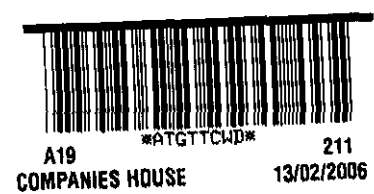


Registration number 3812861

Homewise (UK) Ltd
Abbreviated accounts
for the year ended 31 July 2005



Homewise (UK) Ltd

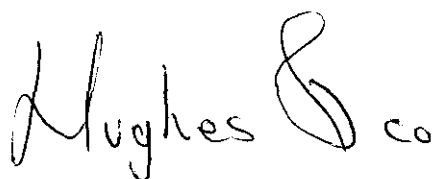
Contents

	Page
Accountants' report	1
Abbreviated balance sheet	2 - 3
Notes to the financial statements	4 - 5

Homewise (UK) Ltd

**Accountants' report on the unaudited financial statements to the director of
Homewise (UK) Ltd**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 July 2005 set out on pages 2 to 5 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

A handwritten signature in black ink that reads "Hughes & Co". The signature is written in a cursive, flowing style.

Hughes & Co (Shropshire) Ltd
Chartered Certified Accountants
The Stables
Broseley Hall
Church Street
Broseley
Shropshire. TF12 5DG

Date: 12 January 2006

Homewise (UK) Ltd
Abbreviated balance sheet
as at 31 July 2005

		2005		2004	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		1,633		1,262
Current assets					
Debtors		2,210		1,750	
Cash at bank and in hand		57,915		100,487	
		<u>60,125</u>		<u>102,237</u>	
Creditors: amounts falling due within one year		<u>(58,717)</u>		<u>(89,775)</u>	
Net current assets			1,408		12,462
Net assets			<u>3,041</u>		<u>13,724</u>
Capital and reserves					
Called up share capital	3		3		3
Profit and loss account			3,038		13,721
Shareholders' funds			<u>3,041</u>		<u>13,724</u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 5 form an integral part of these financial statements.

Homewise (UK) Ltd

Abbreviated balance sheet (continued)

**Director's statements required by Section 249B(4)
for the year ended 31 July 2005**

In approving these abbreviated accounts as director of the company I hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 July 2005 and

(c) that I acknowledge my responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on 12 January 2006 and signed on its behalf by



Miss D C A Stuart
Director

The notes on pages 4 to 5 form an integral part of these financial statements.

Homewise (UK) Ltd

Notes to the abbreviated financial statements for the year ended 31 July 2005

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 5 years.

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 expected useful life, as follows:

Fixtures, fittings
and equipment - 20% straight line

1.4. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

2. Fixed assets

	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 August 2004	7,000	3,173	10,173
Additions	-	1,257	1,257
At 31 July 2005	7,000	4,430	11,430
Depreciation			
Provision for diminution in value			
At 1 August 2004	7,000	1,911	8,911
Charge for year	-	886	886
At 31 July 2005	7,000	2,797	9,797
Net book values			
At 31 July 2005	-	1,633	1,633
At 31 July 2004	-	1,262	1,262

Homewise (UK) Ltd

Notes to the abbreviated financial statements for the year ended 31 July 2005

..... continued

3. Share capital	2005	2004
	£	£
Authorised		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
3 Ordinary shares of £1 each	<u>3</u>	<u>3</u>

