

stephen starr

REGISTERED NUMBER: 3818861

CHARTERED ACCOUNTANTS

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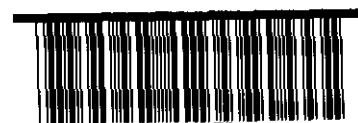
ABBREVIATED FINANCIAL STATEMENTS

FOR THE PERIOD

3RD AUGUST 1999 TO 31ST DECEMBER 2000

FOR

MERITDREAM LIMITED



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COMPANIES HOUSE

AUZQC153

0378
01/06/01

MERITDREAM LIMITED

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for the Period 3rd August 1999 to 31st December 2000

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MERITDREAM LIMITED

COMPANY INFORMATION

for the Period 3rd August 1999 to 31st December 2000

DIRECTOR: Mrs S M Starr

SECRETARY: WS Starr

REGISTERED OFFICE: 4th Floor
26 The Parade
High Street
Watford
Hertfordshire
WD1 2AA

REGISTERED NUMBER: 3818861

ACCOUNTANTS: Stephen Starr
Chartered Accountants
26 The Parade, High Street
Watford
Hertfordshire WD1 2AA

MERITDREAM LIMITED

ABBREVIATED BALANCE SHEET

31st December 2000

	Notes	£
CURRENT ASSETS:		
Stocks		301,575
Cash at bank		30
		<hr/>
		301,605
CREDITORS: Amounts falling due within one year		288,517
		<hr/>
NET CURRENT ASSETS:		13,088
		<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES:		£13,088
		<hr/>
CAPITAL AND RESERVES:		
Called up share capital	2	4
Profit and loss account		13,084
		<hr/>
SHAREHOLDERS' FUNDS:		£13,088
		<hr/>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31st December 2000.


The members have not required the company to obtain an audit of its financial statements for the period ended 31st December 2000 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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

ON BEHALF OF THE BOARD:



.....
Mrs S M Starr - DIRECTOR

Approved by the Board on 25 May 2001

The notes form part of these financial statements

MERITDREAM LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the Period 3rd August 1999 to 31st December 2000

1. ACCOUNTING POLICIES

Accounting convention

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).

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

2. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	£
1,000	Ordinary	£1	1,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
4	Ordinary	£1	4

3. RELATED PARTY DISCLOSURES

Mrs SMStarr is a director and shareholder of the company and has provided loan finance to the company during the period. The loan is interest free with no fixed date for repayment. The balance of the loan account at the period end amounted to £133021 owed by the company.

4. JOINT VENTURES

The company's interests in joint property ventures are incorporated into the profit and loss account on a proportional basis. Its share of joint venture costs are included in the balance sheet as stock in the proportion in which the company shares joint venture profits. The company recognises the balance of funds due to a joint venture as a creditor.

5. CREDITORS

Included within creditors is a secured creditor for £153,133.