

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH APRIL 2001

FOR

TROLCHARM LIMITED



TROLCHARM LIMITED

CONTENTS OF THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2001

	Page
Company Information	1
Report of the Auditors on the Abbreviated Financial Statements	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Financial Statements	4

TROLCHARM LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30TH APRIL 2001

DIRECTORS:	R A Plant Ms J Hudson
SECRETARY:	S.Frankland-Haile
REGISTERED OFFICE:	91 Tabernacle Street London EC2A 4JN
REGISTERED NUMBER:	1571117 (England and Wales)
AUDITORS:	Cook and Partners Chartered Accountants and Registered Auditors Manufactory House Bell Lane Hertford SG14 1BP
BANKERS:	Coutts & Co. 440 Strand London WC2R 0QS

TROLCHARM LIMITED

REPORT OF THE INDEPENDENT AUDITORS TO
TROLCHARM LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated financial statements on pages three to four, together with the full financial statements of the company for the year ended 30th April 2001 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements 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 financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of audit opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to four are properly prepared in accordance with those provisions.

Cook and Partners

Cook and Partners
Chartered Accountants
and Registered Auditors
Manufactory House
Bell Lane
Hertford
SG14 1BP

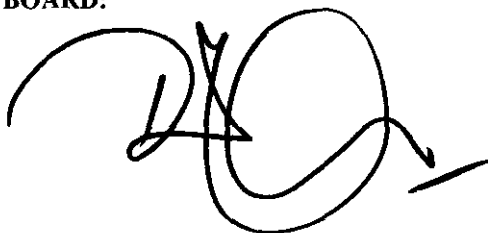
Dated: 8th October 2001

TROLCHARM LIMITED
ABBREVIATED BALANCE SHEET
30TH APRIL 2001

		2001		2000	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		4,618		8,121
CURRENT ASSETS:					
Debtors		148,512		394,038	
Cash at bank		4,594,409		4,271,954	
		4,742,921		4,665,992	
CREDITORS: Amounts falling due within one year		166,061		415,818	
NET CURRENT ASSETS:			4,576,860		4,250,174
TOTAL ASSETS LESS CURRENT LIABILITIES:			£4,581,478		£4,258,295
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Share premium			27,141		27,141
Profit and loss account			4,554,237		4,231,054
SHAREHOLDERS' FUNDS:			£4,581,478		£4,258,295

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:



R A Plant - DIRECTOR

Approved by the Board on 8th October 2001

TROLCHARM LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2001

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).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on cost
Motor vehicles	- 25% on cost

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1st May 2000	135,499
Additions	2,188
Disposals	(27,100)
	<hr/>
At 30th April 2001	110,587
	<hr/>
DEPRECIATION:	
At 1st May 2000	127,378
Charge for year	5,690
Eliminated on disposals	(27,099)
	<hr/>
At 30th April 2001	105,969
	<hr/>
NET BOOK VALUE:	
At 30th April 2001	4,618
	<hr/>
At 30th April 2000	8,121
	<hr/>

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2001 £	2000 £
100	Ordinary	£1	100	100
			<hr/>	<hr/>