

Company Registration No. 2220081 (England and Wales)

MARVELBID LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2003



MARVELBID LIMITED

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MARVELBID LIMITED

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

We have examined the abbreviated accounts set out on pages 2 to 3 , together with the financial statements of the company for the year ended 30 June 2003 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of the 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 audit opinion

We have carried out the procedures we considered necessary to confirm, by reference to the 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 did 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 3 are properly prepared in accordance with those provisions.



The Gallagher Partnership LLP

15 January 2004

Chartered Accountants
Registered Auditor

69/85 Tabernacle Street
London

MARVELBID LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 JUNE 2003

	Notes	2003 £	£	2002 £	£
Current assets					
Creditors: amounts falling due within one year		(2,855,728)		(2,855,728)	
Total assets less current liabilities			(2,855,728)		(2,855,728)
Capital and reserves					
Called up share capital	2		2		2
Profit and loss account			(2,855,730)		(2,855,730)
Shareholders' funds - equity interests			(2,855,728)		(2,855,728)

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

The financial statements were approved by the Board on 15 January 2004



F E Gormley
Director

MARVELBID LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2003

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable accounting standards.

1.3 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the director, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

2 Share capital	2003 £	2002 £
Authorised		
1,000 Ordinary shares of £ 1 each	1,000	1,000
	<hr/>	<hr/>
Allotted, called up and fully paid		
2 Ordinary shares of £ 1 each	2	2
	<hr/>	<hr/>

3 Ultimate parent company

The ultimate parent company is Wandle Holdings PLC, a company registered in England and Wales.