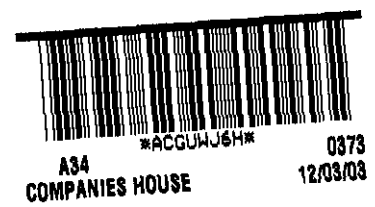


REGISTERED NUMBER: 02350724 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2002

FOR

MIARKE DEVELOPMENTS LTD



MIARKE DEVELOPMENTS LTD

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for the Year Ended 30th June 2002

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MIARKE DEVELOPMENTS LTD

COMPANY INFORMATION
for the Year Ended 30th June 2002

DIRECTORS:

M E Saunders
M Saunders
V H Johnson

SECRETARY:

M E Saunders

REGISTERED OFFICE:

La Caseta
13 Ashleigh Terrace
Jersey Marine
Neath
SA10 6JL

REGISTERED NUMBER:

02350724 (England and Wales)

ACCOUNTANTS:

W.R.KING & CO.
CHARTERED CERTIFIED ACCOUNTANTS
44 VICTORIA GARDENS
NEATH
WEST GLAMORGAN
SA11 3BH

MIARKE DEVELOPMENTS LTD

ABBREVIATED BALANCE SHEET

30th June 2002

	Notes	2002 £	2001 £
FIXED ASSETS:			
Tangible assets	2	429,537	376,798
CURRENT ASSETS:			
Debtors		98,155	76,246
Cash at bank		116,439	42,369
		<u>214,594</u>	<u>118,615</u>
CREDITORS: Amounts falling due within one year	3	<u>(289,515)</u>	<u>(251,300)</u>
NET CURRENT LIABILITIES:		<u>(74,921)</u>	<u>(132,685)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		354,616	244,113
CREDITORS: Amounts falling due after more than one year	3	<u>(144,332)</u>	<u>(162,343)</u>
		<u><u>£210,284</u></u>	<u><u>£81,770</u></u>
CAPITAL AND RESERVES:			
Called up share capital	4	1,000	1,000
Profit and loss account		209,284	80,770
SHAREHOLDERS' FUNDS:		<u><u>£210,284</u></u>	<u><u>£81,770</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30th June 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their 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.

The notes form part of these financial statements

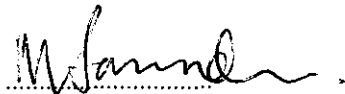
MIARKE DEVELOPMENTS LTD

ABBREVIATED BALANCE SHEET

30th June 2002

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:



M Saunders - DIRECTOR

Approved by the Board on

The notes form part of these financial statements

MIARKE DEVELOPMENTS LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 30th June 2002

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 June 2002).

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.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1st July 2001	403,852
Additions	100,055
Disposals	(46,333)
	<hr/>
At 30th June 2002	457,574
	<hr/>
DEPRECIATION:	
At 1st July 2001	27,054
Charge for year	7,383
Eliminated on disposals	(6,400)
	<hr/>
At 30th June 2002	28,037
	<hr/>
NET BOOK VALUE:	
At 30th June 2002	429,537
	<hr/>
At 30th June 2001	376,798
	<hr/>

3. CREDITORS

Creditors include the following debts falling due in more than five years:

	2002	2001
	£	£
Repayable by instalments		
Bank loans	<u>53,820</u>	<u>114,343</u>

MIARKE DEVELOPMENTS LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 30th June 2002

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2002 £	2001 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>