

SPRING PLACE SERVICES LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2000



AUDITORS' REPORT TO SPRING PLACE SERVICES LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated financial statements set out on pages 2 to 4 together with the financial statements of Spring Place Services Limited for the year ended 30th June 2000 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of director and auditors

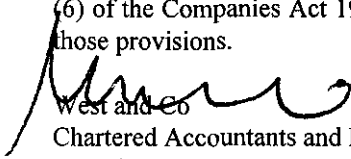
The director is responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with 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 opinion

We have carried out procedures we considered 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 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 2 to 4 are properly prepared in accordance with those provisions.



West and Co
Chartered Accountants and Registered Auditors
325 City Road
London
EC1V 1LJ
30th April 2001

SPRING PLACE SERVICES LIMITED

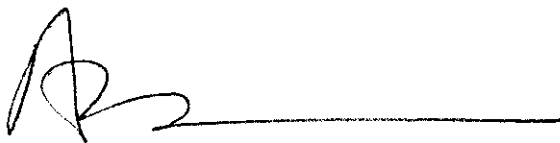
ABBREVIATED BALANCE SHEET

AS AT 30TH JUNE 2000

	Notes	2000 £	1999 £
Fixed assets	2		
Tangible fixed assets		611,461	405,129
Current assets			
Debtors		409,033	129,309
Cash at bank and in hand		668	604
		<u>409,701</u>	<u>129,913</u>
Creditors: amounts falling due within one year		<u>(621,934)</u>	<u>(407,795)</u>
Net current liabilities		<u>(212,233)</u>	<u>(277,882)</u>
Total assets less current liabilities		<u>399,228</u>	<u>127,247</u>
Creditors: amounts falling due after more than one year		<u>(161,907)</u>	<u>(21,648)</u>
		<u><u>237,321</u></u>	<u><u>105,599</u></u>
Capital and reserves			
Share capital	3	100	100
Profit and loss account		<u>237,221</u>	<u>105,499</u>
Shareholders' funds		<u><u>237,321</u></u>	<u><u>105,599</u></u>

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

These abbreviated financial statements were approved by the board on 30th April 2001 and signed on its behalf by:



A Graham
Director

SPRING PLACE SERVICES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH JUNE 2000

1 Accounting policies

Basis of accounting

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).

The company has taken advantage of the exemptions in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Turnover

Turnover comprises the value of sales excluding value added tax and trade discounts.

Tangible fixed assets and depreciation

Depreciation has been provided at the following rates in order to write down the cost or valuation, less estimated residual value, of all tangible fixed assets, with the exception of freehold land, by equal annual instalments over their expected useful lives:

Improvement to premises	Nil
Motor vehicles	20% on cost
Office equipment	15% on cost
Fixtures, furniture and fittings	15% on cost

Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the director considers that a liability to taxation is unlikely to crystallise.

Pensions

The pension costs charged against profits represent the amount of the contributions payable to the scheme in respect of the accounting period.

SPRING PLACE SERVICES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH JUNE 2000

2 Fixed assets

	Tangible fixed assets £	Total £
Cost		
At 1st July 1999	630,584	630,584
Additions	329,977	329,977
Disposals	(27,100)	(27,100)
At 30th June 2000	933,461	933,461
Depreciation and amortisation		
At 1st July 1999	225,455	225,455
Charge for the year	107,369	107,369
On disposals	(10,824)	(10,824)
At 30th June 2000	322,000	322,000
Net book value		
At 30th June 2000	611,461	611,461
<i>At 30th June 1999</i>	<i>405,129</i>	<i>405,129</i>

3 Share capital

	2000 £	1999 £
Authorised		
100 Ordinary shares of £1.00 each	100	100
Allotted		
100 Allotted, called up and fully paid ordinary shares of £1.00 each	100	100
	100	100

4 Ultimate holding company

In the director's opinion the company's ultimate parent company is Wall to Wall (Holdings) Ltd which is incorporated in England. This company is controlled by the Director Mr A Graham.