

Company Registration No. 2831521 (England and Wales)

ASCEND CAPITAL MANAGEMENT LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2001



ASCEND CAPITAL MANAGEMENT LIMITED

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ASCEND CAPITAL MANAGEMENT LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 JUNE 2001

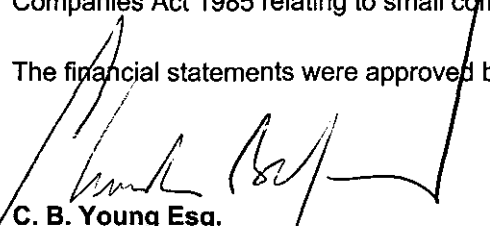
	Notes	2001 £	£	2000 £	£
Fixed assets					
Tangible assets	2		6,388		4,081
Current assets					
Debtors		-		71,736	
Investments		131,925		25,167	
Cash at bank and in hand		117,232		23,384	
		249,157		120,287	
Creditors: amounts falling due within one year		(81,546)		(144,211)	
Net current assets/(liabilities)			167,611		(23,924)
Total assets less current liabilities			173,999		(19,843)
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			173,899		(19,943)
Shareholders' funds			173,999		(19,843)

In preparing these abbreviated accounts:

- The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- The directors acknowledge their responsibilities for:
 - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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 17 December 2001


C. B. Young Esq.
Director

ASCEND CAPITAL MANAGEMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2001

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

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

1.2 Turnover

Turnover represents services provided, net of value added tax.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Office Equipment	25 % on reducing balance
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1.4 Leasing

1.5 Investments

Current asset investments are stated at the lower of cost and net realisable value.

2 Fixed assets

	Tangible assets £
Cost	
At 1 July 2000	9,823
Additions	4,436
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At 30 June 2001	14,259
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Depreciation	
At 1 July 2000	5,742
Charge for the year	2,129
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At 30 June 2001	7,871
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Net book value	
At 30 June 2001	6,388
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At 30 June 2000	4,081
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NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2001

3	Share capital	2001 £	2000 £
	Authorised		
	1,000 Ordinary of £ 1 each	1,000	1,000
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	100 Ordinary of £ 1 each	100	100
		<u> </u>	<u> </u>