

COMPANY REGISTRATION NUMBER 03002344

**PROPERTY SOLUTIONS (UK)
LIMITED**

**ABBREVIATED FINANCIAL
STATEMENTS**

30 SEPTEMBER 1999



HLB KIDSONS

Chartered Accountants & Registered Auditors
33 Wine Street
Bristol
BS1 2BQ

PROPERTY SOLUTIONS (UK) LIMITED

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 1999

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PROPERTY SOLUTIONS (UK) LIMITED

AUDITORS' REPORT TO THE COMPANY

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 3, together with the financial statements of the company for the year ended 30 September 1999 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of the directors and the auditors

The directors are 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 report our opinion to you.

Basis of 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 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 Act, and the abbreviated accounts on pages 2 to 3 are properly prepared in accordance with those provisions.

33 Wine Street
Bristol
BS1 2BQ

20 July 2000


HLB KIDSONS
Chartered Accountants
& Registered Auditors

PROPERTY SOLUTIONS (UK) LIMITED

ABBREVIATED BALANCE SHEET

30 SEPTEMBER 1999

Note	1999		1998	
	£	£	£	£
Current assets				
Debtors	71,442		99,167	
Cash at bank and in hand	21,451		353	
	<u>92,893</u>		<u>99,520</u>	
Creditors: amounts falling due within one year	<u>(47,863)</u>		<u>(71,243)</u>	
Net current assets		<u>45,030</u>		<u>28,277</u>
Total assets less current liabilities		<u>45,030</u>		<u>28,277</u>
Capital and reserves				
Called-up equity share capital	2	100		100
Profit and loss account		<u>44,930</u>		<u>28,177</u>
Shareholders' funds		<u>45,030</u>		<u>28,277</u>

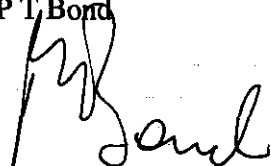
These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 20 July 2000 and are signed on their behalf by:

A J Morley

P T Bond

D M Barrass



PROPERTY SOLUTIONS (UK) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 1999

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 1999).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Deferred taxation

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

2. Share capital

Authorised share capital:

	1999	1998
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	1999	1998
	£	£
Ordinary share capital	<u>100</u>	<u>100</u>