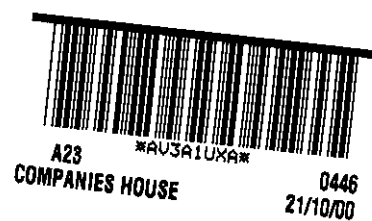


JEMLINE DEVELOPMENTS LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 1999



JEMLINE DEVELOPMENTS LTD

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JEMLINE DEVELOPMENTS LTD

AUDITORS' REPORT TO JEMLINE DEVELOPMENTS LTD 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 31 December 1999 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

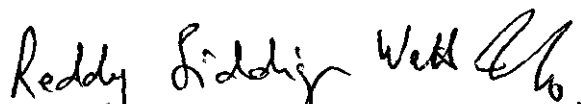
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (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 to report our opinion to you.

Basis of 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.



Reddy Siddiqui Watts & Co

30 September 2000

Chartered Accountants
Registered Auditor

9 Ritz Parade
Western Avenue
London W5 3RA

JEMLINE DEVELOPMENTS LTD

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 1999

	Notes	1999		1998	
		£	£	£	£
Current assets					
Debtors		-		458	
Cash at bank and in hand		3,455		10,836	
		<u>3,455</u>		<u>11,294</u>	
Creditors: amounts falling due within one year		<u>(1,583)</u>		<u>(2,041)</u>	
Total assets less current liabilities			<u>1,872</u>		<u>9,253</u>
Capital and reserves					
Called up share capital	2		1,000		1,000
Profit and loss account			872		8,253
			<u>1,872</u>		<u>9,253</u>
Shareholders' funds			<u>1,872</u>		<u>9,253</u>

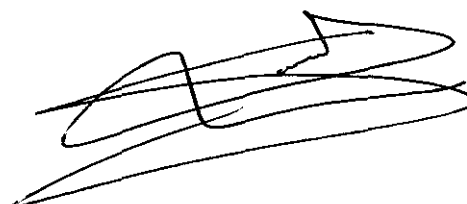
These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the board on 30 September 2000

M Ismailjee
Director



S Karia
Director



JEMLINE DEVELOPMENTS LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 1999

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 Compliance with accounting standards

The accounts have been 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 directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

2 Share capital

	1999 £	1998 £
Authorised		
10,000 Ordinary shares of £ 1 each	10,000	10,000
	<hr/>	<hr/>
Allotted, called up and fully paid		
1,000 Ordinary shares of £ 1 each	1,000	1,000
	<hr/>	<hr/>