

**BRUNO SAINT HILAIRE
U.K. LIMITED**

**Abbreviated Financial
Statements**

31st December 2001



GARRATT & CO

Chartered Accountants & Registered Auditors
29 Waterloo Road
Wolverhampton
West Midlands

BRUNO SAINT HILAIRE U.K. LIMITED

Abbreviated Financial Statements

Year ended 31st December 2001

Contents	Pages
Independent auditors' report to the company	1
Abbreviated balance sheet	2
Notes to the abbreviated financial statements	3 to 4

BRUNO SAINT HILAIRE U.K. LIMITED

Independent Auditors' Report to the Company

Pursuant to Section 247b of the Companies Act 1985

We have examined the abbreviated accounts on pages 2 to 4, together with the financial statements of the company for the Year ended 31st December 2001 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of the directors and the auditors

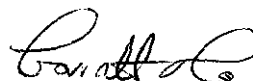
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (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 4 are properly prepared in accordance with those provisions.



29 Waterloo Road
Wolverhampton
West Midlands
WV1 4DJ

GARRATT & CO
Chartered Accountants
& Registered Auditors

10th April 2002

BRUNO SAINT HILAIRE U.K. LIMITED

Abbreviated Balance Sheet

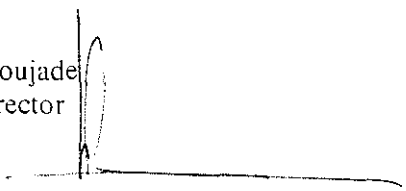
31st December 2001

	Note	2001 £	2000 £
Fixed assets	2		
Tangible assets		<u>1,550</u>	<u>-</u>
Current assets			
Debtors		120,759	35,616
Cash at bank and in hand		<u>56,188</u>	<u>14,087</u>
		176,947	49,703
Creditors: Amounts falling Due within one year	3	<u>(252,657)</u>	<u>(34,195)</u>
Net current (liabilities)/assets		<u>(75,710)</u>	<u>15,508</u>
Total assets less current liabilities		<u>(74,160)</u>	<u>15,508</u>
Capital and reserves			
Called-up equity share capital	4	5,000	5,000
Profit and Loss Account		<u>(79,160)</u>	<u>10,508</u>
(Deficiency)/shareholders' funds		<u>(74,160)</u>	<u>15,508</u>

These financial statements 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 and signed by the director on 10th April 2002

J. Poujade
Director



The notes on pages 3 to 4 form part of these financial statements.

BRUNO SAINT HILAIRE U.K. LIMITED

Notes to the Abbreviated Financial Statements

Year ended 31st December 2001

1. Accounting policies

(a) Basis of accounting

The financial statements have been prepared under the historical cost convention.

(b) Cash flow statement

The director has taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small.

(c) Turnover

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

(d) Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Office equipment - 25% per annum

(e) Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

(f) 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. Fixed assets

	Tangible Fixed Assets £
Cost	
Additions	1,730
At 31st December 2001	<u>1,730</u>
Depreciation	
Charge for Year	180
At 31st December 2001	<u>180</u>
Net book value	
At 31st December 2001	<u>1,550</u>

BRUNO SAINT HILAIRE U.K. LIMITED

Notes to the Abbreviated Financial Statements

Year ended 31st December 2001

3. Creditors: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2001 £	2000 £
Amounts owed to group undertakings	-	31,371

4. Share capital

Authorised share capital:

	2001 £	2000 £
100,000 Ordinary shares of £1.00 each	100,000	100,000

Allotted, called up and fully paid:

	2001 £	2000 £
Ordinary share capital	5,000	5,000

5. Going concern

The parent company ensures that the company has adequate working capital to continue into the foreseeable future.

6. Ultimate parent company

The ultimate parent company is Bruno Saint Hilaire, a company incorporated in France.