

TALKFREE DESIGN LIMITED

Company No: 3280479

REGISTRAR'S COPY
OF ACCOUNTS

FINANCIAL STATEMENTS

- for the year ended -

30TH NOVEMBER 2001

CAVENDISH
Certified Accountants
61 Chandos Place
London WC2N 4HG

Reference 4695/T69



TIEX/4210

TALKFREE DESIGN LIMITED

DIRECTOR

R Steinhouse

SECRETARY

G M Dow

BUSINESS ADDRESS

353 Kentish Town Road
London NW5 2TJ

REGISTERED OFFICE

61 Chandos Place
London WC2N 4HG

ACCOUNTANTS

Cavendish
Certified Accountants
61 Chandos Place
London WC2N 4HG

TALKFREE DESIGN LIMITED

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TALKFREE DESIGN LIMITED

REPORT OF THE DIRECTOR

The director presents his report and financial statements for the year ended 30th November 2001.

PRINCIPAL ACTIVITIES

The company is dormant and has not traded during the year or subsequent to the year end.

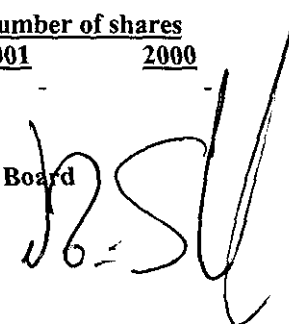
DIRECTOR AND HIS INTERESTS

The director at the balance sheet date and his interests in the company at that date and at the beginning of the year (or on appointment if later), were as follows:

	<u>Class of shares</u>	<u>Number of shares</u>	
		<u>2001</u>	<u>2000</u>
R Steinhouse	Ordinary shares	-	-

Date: 19th February 2002

By Order of the Board

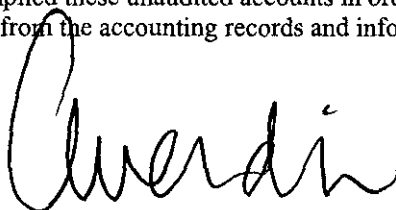
R Steinhouse 

Director

TALKFREE DESIGN LIMITED

**ACCOUNTANTS' REPORT ON THE UNAUDITED ACCOUNTS TO THE
DIRECTOR OF TALKFREE DESIGN LIMITED**

You are responsible for the preparation of the accounts for the year ended 30th November 2001, set out on pages 3 and 4 and you consider that the company is exempt from an audit under the provisions of S.249AA(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



CAVENDISH
Certified Accountants

61 Chandos Place
London WC2N 4HG

Date: 20th February 2002

TALKFREE DESIGN LIMITED

BALANCE SHEET AT 30TH NOVEMBER 2001

	Notes	2001 £	£	2000 £	£
CURRENT ASSETS					
Debtors		1,000		1,000	
NET CURRENT ASSETS			1,000		1,000
TOTAL ASSETS LESS CURRENT LIABILITIES			1,000		1,000
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
SHAREHOLDERS FUNDS	4		1,000		1,000

The director has taken advantage of the exemption conferred by section 249AA(1) not to have these financial statements audited and confirms that no notice has been deposited under section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for ensuring that:-

- i) The company keeps accounting records which comply with section 221 of the Companies Act 1985;
- ii) The financial statements give a true and fair view of the state of affairs of the company as at 30th November 2001 and of its profit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as is applicable to the company.

The financial statements were approved
by the board on 19th February 2002
and signed on its behalf by

R Steinhouse

Director



The notes on page 4 form part of these financial statements.

TALKFREE DESIGN LIMITED

NOTES TO THE FOR THE YEAR ENDED 30TH NOVEMBER 2001

1. ACCOUNTING POLICY

1.1 BASIS OF ACCOUNTING

The have been prepared under the historical cost convention.

2. PROFIT AND LOSS ACCOUNT

The company has not traded during year or the preceding financial year. During these years, the company received no income and incurred no expenditure and therefore made neither profit nor loss. Certain items of expenditure were paid on behalf of the company by the parent company.

3. SHARE CAPITAL

	2001 £	2000 £
<u>Authorised</u>		
Equity interests:		
1,000 Ordinary shares of £1 each	1,000	1,000
<u>Allotted, called up and fully paid</u>		
Equity interests:		
1,000 Ordinary shares of £1 each	1,000	1,000

4. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2001 £	2000 £
Shareholders' funds at 1st December 2000	1,000	1,000
Shareholders' funds at 30th November 2001	1,000	1,000
Represented by:-		
Equity interests	1,000	1,000
	1,000	1,000

5. CONTROL

R Steinhouse, the director, controls the company by virtue of his shareholding in the ultimate parent company.

6. ULTIMATE PARENT COMPANY

The ultimate parent company is Gray's Inn Estates Limited, a company incorporated in Great Britain.