

(Company number 3368112)



STEEP INVESTMENTS LIMITED

INDEX TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30/06/2001

1 Balance Sheet

2-3. Notes to the Accounts

STEEP INVESTMENTS LIMITED
BALANCE SHEET
AS AT 30/06/2001

	Notes	2001 £	2000 £
<u>FIXED ASSETS</u>	2	<u>2198</u>	<u>0</u>
<u>CURRENT ASSETS</u>			
Debtors	3	0	1000
Cash at bank and in hand		<u>18175</u>	<u>1806</u>
		<u>18175</u>	<u>2806</u>
CREDITORS (amounts falling due within one year)	4	<u>12003</u>	<u>6768</u>
<u>NET CURRENT ASSETS/ (LIABILITIES)</u>		<u>6172</u>	<u>(3962)</u>
<u>NET ASSETS</u>		<u>8370</u>	<u>(3962)</u>
FINANCED BY:			
<u>CAPITAL AND RESERVES</u>			
Called up share capital	5	1000	1000
Profit and loss account		<u>7370</u>	<u>(4962)</u>
		<u>8370</u>	<u>(3962)</u>

The Director considers that for the year ended 30th June 2001 the company was entitled to exemption from an audit under Section 249A(1) of the Companies Act 1985. Shareholders holding 10% or more of the nominal value of the companies issued share capital have not issued a notice requiring an audit under section 249(B) (2). The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 221 of the companies act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 30th June 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 Act relating to the accounts so far applicable to the company.

The accounts which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and were approved by the board on _____ and signed on its behalf.

P Hall (Director)

29.4.2002

The notes on pages 2 to 3 form part of these financial statements.

STEEP INVESTMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30/06/2001

1 ACCOUNTING POLICIES

1.1 Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial reporting Standard for smaller Entities (effective March 2000).

1.2 Turnover

Turnover represents the amount receivable for research.

1.3 Deferred Taxation

Deferred Taxation is not provided for as, in the opinion of the Director, no liability will arise in the foreseeable future.

1.4 Depreciation

Depreciation is provided on the expected useful life of assets as follows:

Office Equipment: at 25% straight line basis.

2 FIXED ASSETS

<u>Cost</u>	<u>Tangible Fixed Assets</u>
	0
Additions in year	<u>2930</u>
At 30th June 2001	<u>2930</u>
<u>Depreciation</u>	
At 1st July 2000	0
Profit and Loss Account	<u>732</u>
At 30th June 2001	<u>732</u>
<u>Net Book Value 01/07/00</u>	0
<u>Net Book Value 30/06/01</u>	<u>2198</u>

STEEP INVESTMENTS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS FOR THE
YEAR ENDED 30/06/2001**

3 DEBTORS

Debtors include an amount of £nil falling due after more than one year.

4 CREDITORS

Creditors include an amount of £nil falling due after more than one year.

5 <u>CALLED UP SHARE CAPITAL</u>	<u>2001</u>	<u>2000</u>
Authorised Ordinary Shares of £1 each	<u>£1,000</u>	<u>£1,000</u>
Allotted, called up and fully paid Ordinary Shares of £1 each	<u>£1,000</u>	<u>£1,000</u>