

STEEP INVESTMENTS LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30th JUNE 2000

(Company number 3368112)



STEEP INVESTMENTS LIMITED

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FOR THE YEAR ENDED 30TH JUNE 2000

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STEEP INVESTMENTS LIMITED

BALANCE SHEET
AS AT 30th JUNE 2000

	Notes	2000 £	1999 £
<u>CAPITAL EMPLOYED</u>			
Fixed Assets	2.		
<u>CURRENT ASSETS</u>			
Debtors	3	1000	1750
Cash at bank and in hand		<u>1806</u>	<u>465</u>
		<u>2806</u>	<u>2215</u>
<u>CREDITORS</u> (amounts falling due within one year)	4.	<u>6768</u>	<u>3551</u>
<u>NET CURRENT ASSETS/(LIABILITIES)</u>		<u>(3962)</u>	<u>(1336)</u>


FINANCED BY:-

CAPITAL AND RESERVES

Called up share capital	5	1000	1000
Profit and loss account		<u>(4962)</u>	<u>(2336)</u>
Shareholders funds		<u>(3962)</u>	<u>(1336)</u>

The Director considers that the Company is entitled to exemption from the requirement to have an audit under the provisions of Section 249A(1) of the Companies Act 1985. Shareholders holding 10% or more of the nominal value of the company's 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 2000 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 as 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 in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000), were approved by the board on 20th March 2001 and signed on its behalf.

P Hall  (Director) 20 March 2001

The notes on page 2 form part of these financial statements.

STEEP INVESTMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2000

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 Small 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:

Equipment: at 25% straight line basis.

2. FIXED ASSETS

There are currently no assets held.

3. DEBTORS

Debtors include an amount of £ nil (1999 £ nil) falling due after more than one year.

4. CREDITORS

Creditors include an amount of £ nil (1999 £ nil) falling due after more than one year.

5. <u>CALLED UP SHARE CAPITAL</u>	2000	1999
Authorised 1000 Ordinary Shares of £1 each.	<u>£1000</u>	<u>£1000</u>
Allotted, called up and fully paid 1000 Ordinary Shares of £1 each.	<u>£1000</u>	<u>£1000</u>