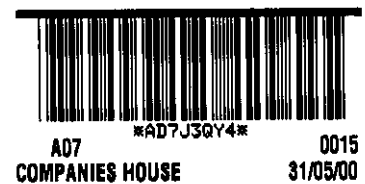


Abbreviated Financial Statements

for the Year Ended 31 July 1999

for

Mortgage Choices (I.F.A.) Limited



Mortgage Choices (I.F.A.) Limited

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for the Year Ended 31 July 1999

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Mortgage Choices (L.F.A.) Limited

Company Information
for the Year Ended 31 July 1999

DIRECTORS:

S W Reynolds
A Payne

SECRETARY:

Mr S W Reynolds

REGISTERED OFFICE:

23 Halford Street
Leicester
LE1 1JA

REGISTERED NUMBER:

3389156 (England and Wales)

AUDITORS:

Sharman Fielding
Chartered Accountants
& Registered Auditors
9 University Road
Leicester
LE1 7RA

Mortgage Choices (I.F.A.) Limited

Report of the Auditors to
Mortgage Choices (I.F.A.) Limited
Under Section 247B of the Companies Act 1985

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31 July 1999 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements 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 financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements 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 consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements 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 full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.



Sharman Fielding
Chartered Accountants
& Registered Auditors
9 University Road
Leicester
LE1 7RA

Dated: 9 May 2000

Mortgage Choices (I.F.A.) Limited

Abbreviated Balance Sheet

31 July 1999

		31.7.99		31.7.98	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		23,340		4,508
CURRENT ASSETS:					
Debtors		64,267		24,998	
Cash at bank		2,156		573	
		66,423		25,571	
CREDITORS: Amounts falling due within one year		36,072		19,768	
NET CURRENT ASSETS:			30,351		5,803
TOTAL ASSETS LESS CURRENT LIABILITIES:			53,691		10,311
CREDITORS: Amounts falling due after more than one year			29,237		-
			£24,454		£10,311
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			24,354		10,211
Shareholders' funds			£24,454		£10,311

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

ON BEHALF OF THE BOARD:


A Payne - DIRECTOR

Approved by the Board on 9 May 2000

The notes form part of these financial statements

Mortgage Choices (I.F.A.) Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 31 July 1999

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 15% on reducing balance
Motor vehicle	- 25% on reducing balance
Computer equipment	- 33% on cost

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 August 1998	5,730
Additions	23,075
	<hr/>
At 31 July 1999	28,805
	<hr/>
DEPRECIATION:	
At 1 August 1998	1,222
Charge for year	4,243
	<hr/>
At 31 July 1999	5,465
	<hr/>
NET BOOK VALUE:	
At 31 July 1999	23,340
	<hr/>
At 31 July 1998	4,508
	<hr/>

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.99	31.7.98
			£	£
1,000	Ordinary	£1	100	100
			<hr/>	<hr/>

Mortgage Choices (I.F.A.) Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 31 July 1999

4. TRANSACTIONS WITH DIRECTORS

During the period the company incurred management charges amounting to £12,000. These were in respect of sharing overheads with the following companies, Investment Choices Limited and Insurance Choices (Independent Insurance Advisors) Limited. Mr A Payne & Mr S Reynolds are also directors in the above two companies.