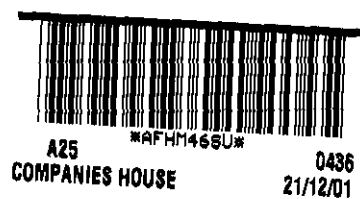


CROMHILL LIMITED
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2001



Company No. 3667473

CROMHILL LIMITED

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CROMHILL LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 31ST MARCH 2001

The director presents his report together with the financial statements for the year ended 31st March 2001.

Principal Activities and Review of Business

The company's principal activity was the provision of security services to bars and restaurants.

The director is satisfied with the company's results during the period.

Results and Dividends

The results for the year are set out in the profit and loss account on page 3.

Dividends

The director recommends dividends amounting to £57,430 (2000 £42,000).

Director

The director who served during the year and his beneficial interest in the company's issued share capital was:

	Ordinary Shares	
	31st March 2001	31st March 2000
V. Brown	1	1

Director's Responsibilities

Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of the company's affairs and of the profit or loss for that year. In preparing these financial statements the director is required to:

Select suitable accounting policies and then apply them consistently;

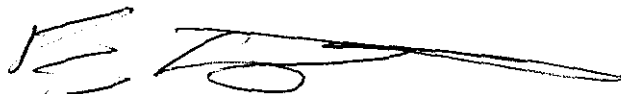
Make judgements and estimates that are reasonable and prudent;

Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved on 19.12.01, and signed.

E. C. Stone. Secretary



ACCOUNTANTS' REPORT TO THE DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
CROMHILL LIMITED

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st March 2001, set out on pages 3 to 8, and you consider that the company is exempt from an audit and a report under Section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Wilkins Kennedy

Wilkins Kennedy
Chartered Accountants
BRB House
180 High Street
Egham
Surrey
TW20 9DN
Date: 19th December 2001

CROMHILL LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST MARCH 2001

	Notes	2001 £	2000 £
Turnover	2	218,249	183,131
Cost of sales		136,288	93,430
Gross Profit		81,961	89,701
Administrative expenses		6,767	3,846
Operating Profit	3	75,194	85,855
Interest receivable	5	1,057	660
Profit on Ordinary Activities before Taxation		76,251	86,515
Tax on profit on ordinary activities	6	15,237	17,413
Profit for the Financial Year		61,014	69,102
Dividends	7	57,430	42,000
Retained Profit for the Year	12	3,584	27,102
Retained Profit Brought Forward		27,102	-
Retained Profit Carried Forward		30,686	27,102

All amounts relate to continuing activities.

There were no recognised gains or losses for 2001 or 2000 other than those included in the profit and loss account.

CROMHILL LIMITED
BALANCE SHEET
AS AT 31ST MARCH 2001

	Notes	2001 £	2000 £
Fixed Assets			
Tangible assets	8	553	179
Current Assets			
Debtors	9	16,583	13,748
Cash at bank and in hand		72,520	51,310
		89,103	65,058
Creditors: Amounts Falling Due Within One Year	10	58,968	38,133
Net Current Assets		30,135	26,925
Total Assets Less Current Liabilities		30,688	27,104
Capital and Reserves			
Share capital	11	2	2
Profit and loss account	12	30,686	27,102
Shareholders' Funds (equity interests)	13	30,688	27,104

The director is of the opinion that the company is entitled to exemption from audit conferred by Subsection 1 of Section 249A of the Companies Act 1985 for the year ended 31st March 2001.

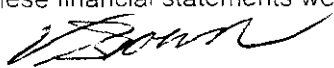
The director confirms that no member or members have requested an audit pursuant to Subsection 2 of Section 249B of the Companies Act 1985.

The director confirms that he is responsible for:

ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985.

and preparing financial statements which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its results for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to financial statements, so far as applicable to the company.

These financial statements were approved by the board on 19. 12. 01. and signed on its behalf.


V. Brown
 Director

CROMHILL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2001

1 Accounting Policies

Basis of Accounting

The Financial Statements have been prepared under the historical cost convention.

The company has taken advantage of the exemptions in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Turnover

Turnover is the total amount receivable by the company for services provided, excluding VAT.

Depreciation

Depreciation is calculated to write down the cost by equal annual instalments over their expected useful lives. The rates and periods generally applicable are:

Computer equipment	25% Straight Line per annum
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2 Turnover

The turnover was derived from the company's principal activity which was carried out wholly in the UK.

3 Operating Profit

The operating profit is arrived at after charging or crediting:

	2001	2000
	£	£
Depreciation of owned assets	204	59

4 Director and Employees

Staff costs, including director's remuneration, were as follows:

	2001	2000
	£	£
Wages and salaries	123,800	89,572
Social security costs	5,406	3,858
	129,206	93,430

The average monthly number of employees, including the director, during the year was as follows:

	2001	2000
	Number	Number
Management	2	2
Security staff	27	27
	29	29

CROMHILL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2001

Director's emoluments			
		2001	2000
		£	£
	Emoluments	3,752	3,498
		<hr/>	<hr/>
5	Interest receivable	2001	2000
		£	£
	Bank interest	1,057	660
		<hr/>	<hr/>
6	Taxation		
		2001	2000
		£	£
	Based on the profit for the year		
	UK corporation tax at 20%	15,237	17,413
		<hr/>	<hr/>
7	Dividends	2001	2000
		£	£
	Ordinary dividends	24,430	42,000
	Ordinary dividends - proposed	33,000	-
		<hr/>	<hr/>
		57,430	42,000
		<hr/>	<hr/>
8	Tangible Fixed Assets		
			Computer equipment
	Cost		£
	At 1st April 2000		238
	Additions		578
	At 31st March 2001		<hr/> 816 <hr/>
	Depreciation		
	At 1st April 2000		59
	Charge for the year		204
	At 31st March 2001		<hr/> 263 <hr/>
	Net Book Value		
	At 31st March 2001		<hr/> 553 <hr/>
	At 31st March 2000		<hr/> 179 <hr/>

CROMHILL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2001

9	Debtors	2001	2000
		£	£
	Trade debtors	16,581	13,746
	Other debtors	2	2
		<u>16,583</u>	<u>13,748</u>
10	Creditors: Amounts Falling Due Within One Year	2001	2000
		£	£
	Trade creditors	91	-
	Corporation tax	15,237	17,413
	Other taxes and social security	7,925	7,377
	Proposed dividends	33,000	10,000
	Other creditors	737	1,641
	Accruals and deferred income	1,978	1,702
		<u>58,968</u>	<u>38,133</u>
11	Share Capital	2001	2000
		£	£
	Authorised Equity Shares		
	100 Ordinary shares of £1.00 each	100	100
	Allotted Equity Shares		
	2 Allotted, called up and fully paid ordinary shares of £1.00 each	2	2
12	Reserves		Profit and Loss Account
			£
	Profit for the year		27,102
	At 1st April 2000		27,102
	Profit for the year		3,584
	At 31st March 2001		<u>30,686</u>

CROMHILL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2001

13	Reconciliation of Shareholders' Funds	2001 £	2000 £
	Profit for the financial year	61,014	69,102
	Dividends	(57,430)	(42,000)
	Issue of share capital	-	2
	Increase in shareholders' funds	3,584	27,104
	Opening shareholders' funds	27,104	-
	Closing shareholders' funds	30,688	27,104