

MIND'S EYE HOLDINGS LIMITED
ABBREVIATED FINANCIAL STATEMENTS

31 AUGUST 2001



MACINTYRE HUDSON
Chartered Accountants & Registered Auditors
Euro House
1394 High Road
London
N20 9YZ

MIND'S EYE HOLDINGS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2001

CONTENTS	PAGE
Auditors' report to the company	1
Abbreviated balance sheet	2
Notes to the abbreviated financial statements	3

MIND'S EYE HOLDINGS LIMITED**AUDITORS' REPORT TO THE COMPANY****PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages 2 to 4, together with the financial statements of the company for the year ended 31 August 2001 prepared under Section 226 of the Companies Act 1985.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITORS

The directors are responsible for preparing the abbreviated accounts 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 accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and report our opinion to you.

BASIS OF OPINION

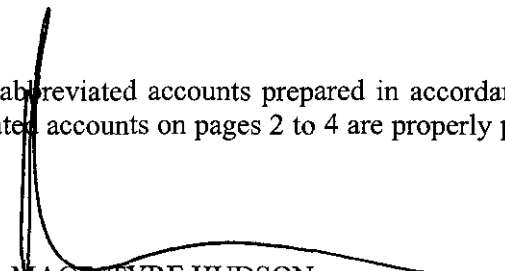
We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

Euro House
1394 High Road
London
N20 9YZ

1/5/2002



MACINTYRE HUDSON
Chartered Accountants
& Registered Auditors

MIND'S EYE HOLDINGS LIMITED**ABBREVIATED BALANCE SHEET****31 AUGUST 2001**

	Note	2001 £	2000 £
FIXED ASSETS	2		
Investments	3	100	100
CURRENT ASSETS			
Cash at bank and in hand		400	400
TOTAL ASSETS		<u>500</u>	<u>500</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	500	500
SHAREHOLDERS' FUNDS		<u>500</u>	<u>500</u>

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the1/5/02....., and are signed on their behalf by:


MR M W BATTEN

MIND'S EYE HOLDINGS LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 31 AUGUST 2001****1. ACCOUNTING POLICIES****Basis of accounting**

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).

Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts.

2. FIXED ASSETS

	Investments
	£
COST	
At 1 September 2000 and 31 August 2001	100
	<u> </u>
DEPRECIATION	
	-
	<u> </u>
NET BOOK VALUE	
At 31 August 2001	100
	<u> </u>
At 31 August 2000	100
	<u> </u>

MIND'S EYE HOLDINGS LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 31 AUGUST 2001****3. INVESTMENTS**

As at 31 August 2001 the company's investment is as set out below:-

	Mind's Eye Productions Limited
Class of Share	Ordinary
Proportion Held	100%
Country of Registration	England and Wales
Relevant accounting date	31 August 2001
Loss for the year	£ 77,473
Aggregate capital and reserves	£ 335,753

The principal activities of Mind's Eye Productions Limited are game development and audio video services.

	£
COST	
At 1 September 2000 and 31 August 2001	100
	<u> </u>
NET BOOK VALUE	
At 31 August 2001	100
	<u> </u>
At 31 August 2000	100
	<u> </u>

4. SHARE CAPITAL**Authorised share capital:**

	2001	2000
	£	£
90,000 Ordinary A shares of £1 each	90,000	90,000
10,000 Ordinary B shares of £1 each	10,000	10,000
	<u>100,000</u>	<u>100,000</u>

Allotted, called up and fully paid:

	2001		2000	
	No.	£	No.	£
Ordinary A shares	100	100	100	100
Ordinary B shares	400	400	400	400
	<u>500</u>	<u>500</u>	<u>500</u>	<u>500</u>