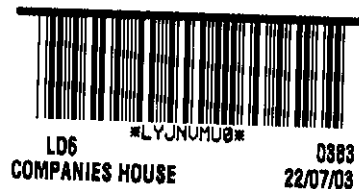


ROSY HOMES (BATH) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2002



ROSY HOMES (BATH) LIMITED

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ROSY HOMES (BATH) LIMITED

INDEPENDENT AUDITORS' REPORT TO ROSY HOMES (BATH) LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 3 , together with the financial statements of the company for the year ended 30 September 2002 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and 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 to report our opinion to you.

Basis of audit opinion

We have carried out the procedures we considered 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 Companies Act 1985, and the abbreviated accounts on pages 2 to 3 are properly prepared in accordance with those provisions.


Harold Everett Wreford

Chartered Accountants
Registered Auditors

15 July 2003

32 Wigmore Street
London
W1U 2RP

ROSY HOMES (BATH) LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 SEPTEMBER 2002

	Notes	2002 £	£	2001 £	£
Current assets					
Stocks		576,096		546,495	
Debtors		5,710		90,179	
Cash at bank and in hand		2,043		704	
		<u>583,849</u>		<u>637,378</u>	
Creditors: amounts falling due within one year	2	<u>(592,399)</u>		<u>(641,699)</u>	
Total assets less current liabilities			<u>(8,550)</u>		<u>(4,321)</u>
Capital and reserves					
Called up share capital	3		1		1
Profit and loss account			<u>(8,551)</u>		<u>(4,322)</u>
Shareholders' funds			<u>(8,550)</u>		<u>(4,321)</u>

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

The financial statements were approved by the Board on 14/7/2003

for Jeffrey Management Ltd

Duly Authorised under the seal

of the company

Director

ROSY HOMES (BATH) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2002

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements have been prepared on a going concern basis, the validity of which depends upon continued financial support from its ultimate parent company. The financial statements do not include any adjustments that would result from a failure to obtain that continued support.

1.2 Stock

Stock is valued at the lower of cost and net realisable value.

2 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £591,449 (2001 - £640,749).

3 Share capital

	2002 £	2001 £
Authorised		
1,000 Ordinary shares of £ 1 each	1,000	1,000
Allotted, called up and fully paid		
1 Ordinary shares of £ 1 each	1	1

4 Ultimate parent company

The ultimate parent company is Kingrose Limited, a company registered in England and Wales.

Kingrose Limited prepares group financial statements and copies can be obtained from 2nd Floor, 32 Wigmore Street, London, W1U 2RP.