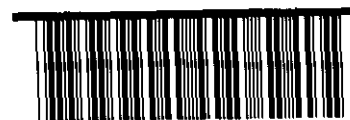


CONVEYANCING DIRECT LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

31 DECEMBER 2001

(Registered Number 04152278)



A14
COMPANIES HOUSE

A16NFGQ

0103
29/10/02

CONVEYANCING DIRECT LIMITED

DIRECTORS' REPORT

The directors present their report and financial statements for the period ended 31 December 2001.

Principal activities and business review

The company has not traded during the period under review. The directors do not recommend payment of a dividend.

Directors and directors' interests

The directors who served were:

RM Smith	Appointed 1 February 2001
D Sugden	Appointed 1 February 2001
MS Day	Appointed 30 April 2002
RS Shipperley	Appointed 30 April 2002

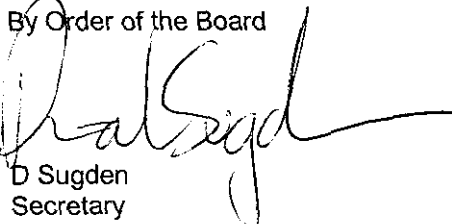
Directors' interests

At 31 December 2001 RM Smith was the beneficial owner of all the equity share capital of the business.

Auditors

The directors have relied upon the exemption from the obligation to appoint auditors permitted under section 250 of the Companies Act 1985 in submitting these unaudited accounts.

By Order of the Board



D Sugden
Secretary

17 October 2002

CONVEYANCING DIRECT LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company and of the profit or loss for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

CONVEYANCING DIRECT LIMITED

BALANCE SHEET

AT 31 DECEMBER 2001

	Note	2001 £
Current assets		
Debtors		
Amount due from RM Smith		1
		<u>1</u>
Capital and reserves		
Called up equity share capital	2	1
		<u>1</u>

For the year ended 31 December 2001 the company was entitled to exemption under section 249aa(1) of the Companies Act 1985.

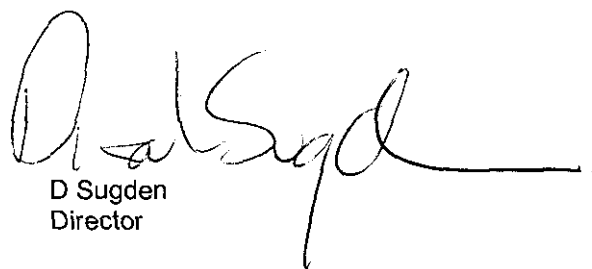
No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249b(2).

The director's acknowledge their responsibility for: (i) Ensuring the company keeps accounting records which comply with section 221; and (ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

These financial statements were approved by the board of directors on 17 October 2002.



RM Smith
Director



D Sugden
Director

The notes on page 4 form part of these financial statements.

CONVEYANCING DIRECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

1. Accounting policies

These financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

2. Share capital

	2001 £
Authorised	100
Allotted, called up and fully paid1 £1 Ordinary share	<u>1</u>

3. Profit and loss account

The company has not traded during the period, has received no income and incurred no expenditure, and consequently has made neither a profit nor a loss.

4. Cash flow statement

The Company had no cash transactions during the period.

5. Related party transactions

There were no related party transactions in the period.