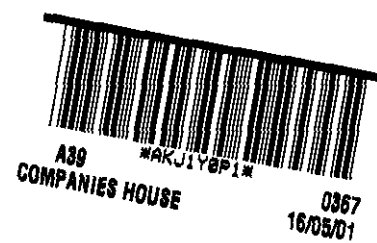


WILLIAM FURNESS ASSOCIATES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2000



AUDITORS' REPORT TO WILLIAM FURNESS ASSOCIATES 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 accounts of William Furness Associates Limited for the year ended 30th September 2000 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

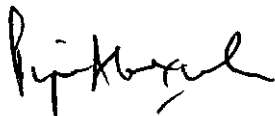
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (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 opinion

We have carried out procedures we considered necessary to confirm, by reference to the accounts, 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 accounts.

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.



Piper Alexander
Accountants & Auditors
165-167 Northdown Road
Margate
Kent
CT9 2PA

Date:

24 April 2001

WILLIAM FURNESS ASSOCIATES LIMITED


ABBREVIATED BALANCE SHEET

AS AT 30TH SEPTEMBER 2000

	Notes	£	2000 £	£	1999 £
Current assets					
Debtors		15		15	
Cash at bank and in hand		20		20	
		35		35	
Creditors: amounts falling due within one year		(1,139)		(1,139)	
Net current liabilities			(1,104)		(1,104)
Total assets less current liabilities			(1,104)		(1,104)
Capital and reserves					
Share capital	2		1,000		1,000
Profit and loss account			(2,104)		(2,104)
Shareholders' funds			(1,104)		(1,104)

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

These abbreviated accounts were approved by the board on 23 April 2001 and signed on its behalf.


Dr A F L Deeson
Director

WILLIAM FURNESS ASSOCIATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30TH SEPTEMBER 2000

1 Accounting policies

Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to crystallise.

2 Share capital

	2000	1999
	£	£
Authorised		
1,000 Ordinary shares of £1.00 each	1,000	1,000
	1,000	1,000
Allotted		
1,000 Allotted, called up and fully paid ordinary shares of £1.00 each	1,000	1,000
	1,000	1,000