

**Mickscand Management Company Limited
115-1117 Powerscroft Rd
London E5 OPT**

Your ref: 01212708/REM2A

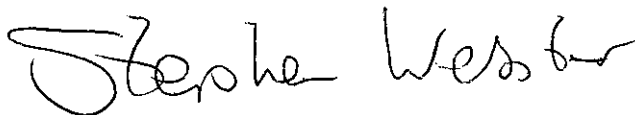
Balance Sheet as at 31/3/2003

17th December 2003

Dear Sir

- a) For the year ended 31/3/03 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.
- b) Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.
- c) The directors 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.

Yours faithfully,



Stephen Webster
Treasurer

