

TRADEFLASH LIMITED

142 New North Road
Islington
London N1 7BH

Co. No. 01867430

DIRECTORS REPORT

The directors hereby submit the Report and Financial statements of the company for the year ended24/8/02.....

The directors of the company throughout the year were:

J S Hatton
J U Constantinou

During the year the company has not traded and there has been no income of expenditure and therefore no change in the company's position has arisen.

Signed on behalf of the Board

J U Constantinou

Secretary



BALANCE SHEET AS AT 24th August 2002

ASSETS debtors	£
	<u>2</u>

Represented by

SHARE CAPITAL

2 Ordinary share of £1 each	<u>2</u>
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STATEMENT OF THE DIRECTORS

WE confirm that the company has been dormant within the meaning of the Companies Act 1985 throughout the year to 24 AUGUST 2002.

Signed *J C* Director

Date: 7/4/03