TOTALSTEP LIMITED

COMPANY NO : 2052021

DIRECTOR'S REPORT

The Director hereby submits his Annual Report and Accounts for the Company for the period ended 31st May 2001.

BUSINESS REVIEW

During the above period, the Company has not traded and there has been no income or expenditure of either a capital or revenue nature. Accordingly, the Director does not recommend the payment of a dividend.

DIRECTORS AND THEIR INTERESTS

The director of the Company who served during the period and his interest in the Share Capital of the Company was as follows :-

M.J.Bracegirdle Nil

By Order of the Board

A.W.JACKSON
COMPANY SECRETARY

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27/03/02
A38
COMPANIES HOUSE

TOTALSTEP LIMITED

BALANCE SHEET AS AT 31ST MAY 2001

	NOTES		2001		2000
CALLED UP SHARE CAPITAL UNPAID			2		2
FIXED ASSETS					
CURRENT ASSETS		-		-	
PREPAYMENT AND ACCRUED INCOME		-		-	
		-		-	
CREDITORS DUE WITHIN ONE YEAR		-		-	
NET CURRENT ASSETS			-		-
TOTAL ASSETS LESS CURRENT LIABILITIES			2		2
CREDITORS DUE AFTER MORE THAN ONE YEAR			-		-
			2		2
PROVISION FOR LIABILITIES AND CHARGES			-		-
ACCRUALS AND DEFERRED INCOME			-		-
			£2		£2
CAPITALS AND RESERVES					
CALLED UP SHARE CAPITAL	(2)		2		2
PROFIT AND LOSS ACCOUNT			-		-
			£2		£2

These accounts were approved by the Director on the 14th February 2002.
Throughout the financial year ending on the above date the Company was dormant within the meaning of section 252 of the Companies Act 1985.

M.J.BRACEGIRDLE
DIRECTOR

NOTES TO THE ACCOUNTS :

1) The company has not established accounting policies in view of it not having traded since incorporation.

2) The Company's authorised share capital consists of 100 Ordinary Share of £1.00 (One Pound) each.

3) As at 31st May 2001 the company's indebtedness was nil. The Company has not granted any floating charges or given any other security.

TOTALSTP