COMPANY REGISTRATION NUMBER 2791237

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EAST CENTRAL TRADING LIMITED

FINANCIAL STATEMENTS

31 DECEMBER 2002



SINCLAIRS LEIGH SORENE
Accountants
32 Queen Anne Street
London
W1G 8HD

EAST CENTRAL TRADING LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 31 DECEMBER 2002

The directors present their annual report together with the unaudited accounts of the company for the year ended 31 December 2002. The company is dormant and has not traded during the year.

DIRECTORS
The directors who served the company during the year were as follows:

P.J. Walsh
P.D. de Haas

The company is a wholly owned subsidiary and the interests of group directors are disclosed in the financial statements of the parent company.

Registered office:
32 Queen Anne Street
London
W1G 8HD

Signed by order of the directors



P.J.WALSH
Company Secretary

Approved by the directors on 11 April 2003

EAST CENTRAL TRADING LIMITED

BALANCE SHEET

31 DECEMBER 2002

	Note	2002 £	2001 £
CURRENT ASSETS			
Debtors	2	30	30
TOTAL ASSETS		30	30
CAPITAL AND RESERVES			
Called-up equity share capital	3	1,000	1,000
Profit and Loss Account		(970)	(970)
SHAREHOLDERS' FUNDS		30	30

Statements:

(a) For the year ended 31 December 2002 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 responsibilities for:

(i) ensuring the company keeps accounting records in accordance 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 the financial year and of its profit and loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

These financial statements were approved by the directors on the 11 April 2003 and are signed on their behalf by:

Philip de Haas.

P.D. DE HAAS

EAST CENTRAL TRADING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2002

1. DORMANT STATUS

The company was dormant (within the meaning of section 249AA of the Companies Act 1985) throughout the year ended 31 December 2002. The company has not traded during the year. During the year the company received no income and incurred no expenditure and therefore made neither profit nor loss.

2. DEBTORS

	2002	2001
	£	£
Amounts owed by group undertakings	**30**	30

3. SHARE CAPITAL

Authorised share capital:

	2002	2001
	£	£
1,000 Ordinary shares of £1 each	**1,000**	1,000

Allotted, called up and fully paid:

	2002	2001
	£	£
Ordinary share capital	**1,000**	1,000

4. ULTIMATE PARENT COMPANY

The company is a wholly owned subsidiary of London Metals Ltd, incorporated in England and Wales.