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GAC Worldwide Limited
Accounts
For The Period Ended 31 March 2003



A16
COMPANIES HOUSE

30/07/03

Company Registration No. 3349310

(England and Wales)

4863-03

GAC Worldwide Limited
Balance Sheet
As At 31 March 2003

Notes	2003 £	2002 £
Current Assets		
Debtors	100 —	100 —
Total assets	£ 100 ==	£ 100 ==
Capital And Reserves		
Issued share capital	100 —	100 —
Total Shareholders' Funds	£ 100 ==	£ 100 ==

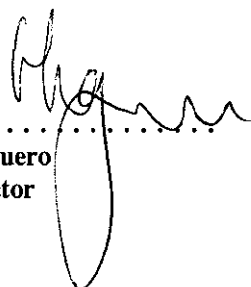
The company has not traded during the period or the preceding financial year. During these periods, the company received no income and incurred no expenditure and therefore made neither profit or loss.

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by section 249AA(1) of the Companies Act 1985;
- (b) No notice has been deposited under section 249B(2) of the Companies Act 1985 and
- (c) The directors acknowledge responsibility for:
 - (i) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, 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 period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The financial statements were approved by the Board on . . . 28/7/03 . . .

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F Figuero
Director



GAC Worldwide Limited
Notes To The Financial Statements
For The Period Ended 31 March 2003

1	Share capital	2003	2002
	Authorised		
	Ordinary shares of £1 each	100	100
		<u> </u>	<u> </u>
	Issued share capital		
	Ordinary shares of £1 each	100	100
		<u> </u>	<u> </u>