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Fidelis Investments Limited

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30th September 2001



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Fidelis Investments Limited

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30th September 2001

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Fidelis Investments Limited

REPORT OF THE DIRECTORS

The Directors submit their report and the audited financial statements for the year ended 30 September 2001.

Statement of Directors' responsibilities
Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that year. In preparing those financial statements, the Directors are required to:

a. select suitable accounting policies and then apply them consistently;
b. make judgements and estimates that are reasonable and prudent; and
c. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 1985. The Directors are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Activities
It did not trade during the period and therefore made neither a profit or a loss.

Directors and their interests
The Directors who served during the year and their interests, as defined in the Companies Act 1985, in the shares of the Company at 30th September 2001 were as follows:

	Ordinary shares of £1 each
L Thomas	1
H Thomas	1

The above interests were unchanged throughout the year.

BY ORDER OF THE BOARD



L Thomas – Director
30 June 2002

Registered Office:
27 South Cottage Gardens
Chorleywood
Herts
WD3 5EH

Fidelis Investments Limited

BALANCE SHEET

AT 30th September 2001

		2001	2000
Current assets			
Cash in hand		2	2
		==	
Capital and reserves			
Share capital			
Authorised: 100 ordinary shares of £1 each	£ 100		
	==		
Allotted, called up and fully paid:			
2 ordinary shares of £1 each		2	2
		==	

Notes

i The balance sheet has been prepared under the historical cost convention and in accordance with applicable accounting standards.

ii. The Company was dormant during the period and made neither profits nor losses.

iii. For the period ended 30 September 2001 the company was entitled to exemption under sub-section (1) section 249A of the Companies Act 1985.

iv. No notice from members requiring an audit has been deposited under section 249B(2) of the Companies Act 1985.

v. The Directors acknowledge their responsibility for:
   1) ensuring the company keeps accounting records which comply with section 221, and:
   2) 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 the profit or loss of the Company for that financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company, and:
   3) preparing the accounts in accordance with the special provisions in Part VII of the Companies Act relating to small companies.

Approved by the Board on 30th June 2002 and signed on its behalf by

L Thomas - Director