

HANDLANE (2001) LIMITED
FINANCIAL STATEMENTS
31 MARCH 2001

S W FRANKSON & CO

Bridge House, Station Road
Hayes , Middlesex , UB3 4BT
Telephone - 020 8573 4013
Fax - 020 8756 0804
Email - mail@franksons.co.uk

Chartered Accountants



HANDLANE (2001) LIMITED

THE DIRECTORS' REPORT

PERIOD FROM 15 DECEMBER 1999 TO 31 MARCH 2001

The directors present their annual report together with the unaudited accounts of the company for the period from 15 December 1999 to 31 March 2001. The company is dormant and has not traded during the period.

THE DIRECTORS AND THEIR INTERESTS IN SHARES OF THE COMPANY

The directors who served the company during the period together with their beneficial interests in the shares of the company were as follows:

	Ordinary Shares of £1 each	
	At 31 March 2001	At 15 December 1999
A J Day	-	-
J A Day	<u>1</u>	<u>-</u>

DIRECTORS' RESPONSIBILITIES

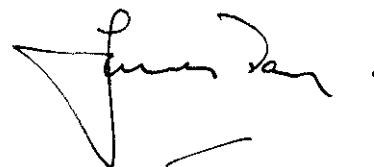
Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company at the end of the period and of the profit or loss for the period then ended.

In preparing those financial statements, the directors are required to select suitable accounting policies, as described on page 3, and then apply them on a consistent basis, making judgements and estimates that are prudent and reasonable. The directors must also 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 to 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.

Signed on behalf of the directors

J A Day
Director



Approved by the directors on14.9.2001

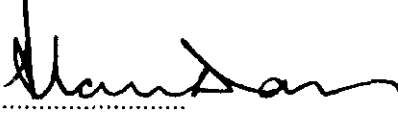
HANDLANE (2001) LIMITED

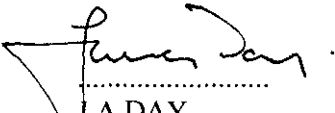
BALANCE SHEET

31 MARCH 2001

	Note	31 Mar 01 £
CURRENT ASSETS		
Cash in hand		<u>1</u>
TOTAL ASSETS		<u>1</u>
CAPITAL AND RESERVES		
Called-up equity share capital	3	<u>1</u>
SHAREHOLDERS' FUNDS		<u>1</u>

The company was dormant (within the meaning of section 250 of the Companies Act 1985) throughout the period from 15 December 1999 to 31 March 2001. These financial statements were approved by the directors on the 14 9 2001 and are signed on their behalf by:


A J DAY


A DAY

The notes on page 3 form part of these financial statements.

HANDLANE (2001) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 15 DECEMBER 1999 TO 31 MARCH 2001

1. DORMANT STATUS

The company was dormant (within the meaning of section 250 of the Companies Act 1985) throughout the period from 15 December 1999 to 31 March 2001. The company has not traded during the period. During the period the company received no income and incurred no expenditure and therefore made neither profit or loss.

2. RELATED PARTY TRANSACTIONS

The company was under the control of Mr J Day throughout the current period. Mr Day is the sole shareholder.

3. SHARE CAPITAL

Authorised share capital:

	31 Mar 01
	£
100 Ordinary shares of £1 each	100

Allotted, called up and fully paid:

	31 Mar 01
	£
Issue of ordinary shares	1