

GML ABRASIVES LIMITED
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2003



Company Registration No. 4079430 (England and Wales)

GML ABRASIVES LIMITED

COMPANY INFORMATION

Director	L Gray
Secretary	L M Smith
Company number	4079430
Registered office	Unit 11 Notley Enterprise Park Great Wenham Colchester Essex CO7 6QD
Accountants	Beaumont Seymour & Co 47 Butt Road Colchester Essex CO3 3BZ
Business address	Unit 11 Notley Enterprise Park Great Wenham Colchester Essex CO7 6QD

GML ABRASIVES LIMITED

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GML ABRASIVES LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2003

The director presents her report and financial statements for the year ended 30 September 2003.

Director

The following director has held office since 1 October 2002:

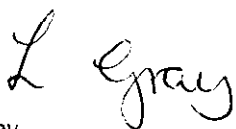
L Gray

Director's interests

The director's interest in the shares of the company was as stated below:

Ordinary shares of £ 1 each	
30 September 2003	1 October 2002
L Gray	1

On behalf of the board



L Gray

Director

20 October 2003

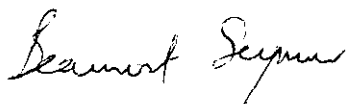
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 SEPTEMBER 2003

The company has not traded during the year or the preceding financial year. During these years, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

GML ABRASIVES LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED ACCOUNTS OF GML ABRASIVES LIMITED

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 30 September 2003, set out on pages 3 to 4 and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.



Beaumont Seymour & Co

20 October 2003

Chartered Certified Accountants

47 Butt Road
Colchester
Essex
CO3 3BZ

GML ABRASIVES LIMITED

BALANCE SHEET AS AT 30 SEPTEMBER 2003

	Notes	2003 £	2002 £
Current assets			
Cash at bank and in hand		2	2
Total assets less current liabilities		<u>2</u>	<u>2</u>
Capital and reserves			
Called up share capital	2	2	2
Shareholders' funds - equity interests		<u>2</u>	<u>2</u>

In preparing these financial statements:

- (a) For the year ended 30 September 2003 the company was entitled to exemption under section 249AAf1 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 director acknowledges her responsibility for:
 - (i) ensuring that the company keeps accounting records which comply 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 its financial year and of its profit or loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of this Companies Act relating to accounts, so far as applicable to the company.

The financial statements were approved by the Board on 20 October 2003


L Gray
Director

GML ABRASIVES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2003

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

2 Share capital	2003 £	2002 £
Authorised		
1,000 Ordinary shares of £ 1 each	1,000	1,000
	<u> </u>	<u> </u>
Allotted, called up and fully paid		
2 Ordinary shares of £ 1 each	2	2
	<u> </u>	<u> </u>