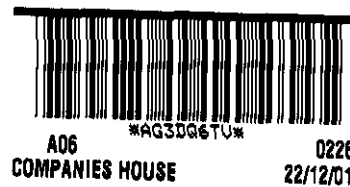


Financial Statements
for the Period 20 October 2000 to 31 October 2001
for
Zagato Limited



Zagato Limited

Company Information

for the Period 20 October 2000 to 31 October 2001

DIRECTOR: Cooper Lloyd Davies Limited

SECRETARY: JBL Secretarial Services Limited

REGISTERED OFFICE: 1 Church Street
Adlington
Chorley
Lancashire
PR7 4EX

REGISTERED NUMBER: 4096607 (England and Wales)

Zagato Limited

Balance Sheet

31 October 2001

	Notes	£
CURRENT ASSETS:		
Debtors		1
		<u>—</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		£1
		<u>==</u>
CAPITAL AND RESERVES:		
Called up share capital	2	1
		<u>—</u>
SHAREHOLDERS' FUNDS:		£1
		<u>==</u>

The company is entitled to exemption from audit under Section 249AA(1) of the Companies Act 1985 for the period ended 31 October 2001.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 October 2001 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges its responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

ON BEHALF OF THE BOARD:

MWB *Signature* DIRECTOR
FOR AND ON BEHALF OF

Cooper Lloyd Davies Limited - DIRECTOR

Approved by the Board on 29 November 2001

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

The company was dormant throughout the period ended 31 October 2001.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

2. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	£
1,000	Ordinary	1	<u>1,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
1	Ordinary	1	<u>1</u>

The following shares were allotted and fully paid for cash at par during the period:

1 Ordinary shares of 1 each

3. CHANGE OF NAME

On 6 July 2001, the Company changed its name from Merryck & Co Trustees Limited.

Zagato Limited

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for the Period 20 October 2000 to 31 October 2001

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