REGISTERED NUMBER: 4170521 (England and Wales)

REPORT OF THE DIRECTORS AND

FINANCIAL STATEMENTS

FOR THE 13-MONTH PERIOD ENDED 31 MARCH 2002

FOR

ST HELENA LEISURE CORPORATION LIMITED

(FORMERLY CHOOSESTATUS LIMITED)



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ST HELENA LEISURE CORPORATION LIMITED

(FORMERLY CHOOSESTATUS LIMITED)

COMPANY INFORMATION
FOR THE 13-MONTH PERIOD ENDED 31 MARCH 2002

DIRECTORS:	Captain D L Henry R J Jones J C D Parsons R P J Scott J L Terry Sir N C Thompson, KCMG, CBE A B Thomson
SECRETARY:	J C D Parsons, *ACIS*
REGISTERED OFFICE:	Prestige Travel Suite Barclays Bank House 81 Victoria Road Surbiton Surrey KT6 4NS
REGISTERED NUMBER:	4170521 (England and Wales)
ACCOUNTANTS:	Prime Administer Ltd Chartered Secretaries Prestige Travel Suite Barclays Bank House 81 Victoria Road Surbiton Surrey KT6 4NS

ST HELENA LEISURE CORPORATION LIMITED

(FORMERLY CHOOSESTATUS LIMITED)

REPORT OF THE DIRECTORS
FOR THE 13-MONTH PERIOD ENDED 31 MARCH 2002

The Directors present their report with the financial statements of the company for the13-month period ended 31 March 2002.

PRINCIPAL ACTIVITY

The company did not engage in trade during the period under review.

COMPANY NAME

The company was incorporated on 1 March 2001 as Choosestatus Limited. The name of the company was changed from Choosestatus Limited to St Helena Leisure Corporation Limited on 10 January 2002.

DIRECTORS

The Directors who served during the period under review were:

Captain D L Henry (appointed 7 March 2002)
R J Jones (appointed 1 March 2001)
J C D Parsons (appointed 1 March 2001)
R P J Scott (appointed 11 February 2002)
J L Terry (appointed 7 March 2002)
Sir Nigel C Thompson, KCMG, CBE (appointed 7 March 2002)
A B Thomson (appointed 7 March 2002)

The beneficial interests of the Directors holding office on 31 March 2002 in the issued share capital of the company were as follows:

Ordinary shares of 1p each	31.3.02
J C D Parsons	100

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD

J C D Parsons – Secretary

Dated: 14 January 2003

ST HELENA LEISURE CORPORATION LIMITED

(FORMERLY CHOOSESTATUS LIMITED)

BALANCE SHEET as at
31 MARCH 2002

	31 March 2002 £
Cash at Bank and in Hand	1
Profit and Loss Account	-
NET ASSETS:	£ 1

Authorised share capital:

1,000,000 Ordinary shares of £0.01p each

Issued share capital:

100 Ordinary shares of £0.01p each	£ 1
SHAREHOLDERS' FUNDS:	£ 1

Note:

During the period the company allotted 100 Ordinary shares with an aggregate nominal value of £1.00, the consideration received by the company was £1.00.

Statements:

1. For the 13-month period ended 31 March 2002 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.

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

3. The Directors acknowledge their 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.

These financial statements were approved by the Board of Directors on 14 January 2003, and signed on their behalf by:

A B Thomson – DIRECTOR