

Director's Report

The Director hereby submits his report and the financial statements for the period ended 31st March 2002.

The Company was incorporated on 20th March 2001 and was dormant throughout the financial period.

The Director in office during the period and his beneficial interest in the Company's issued Ordinary share capital was as follows:-

31.3.2002

M.R. Lee

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Signed on behalf of
the Board of Directors

✓ A. Lee
A. Lee
Secretary

Approved by the Board on.....10 JUNE..... 2002.

Balance Sheet: 31st March 2002

Assets

Cash	£ 1
	<u> </u>

Financed by:-

Share Capital (Authorised: £1,000)

Issued and Fully Paid:	
1 Ordinary Share of £1 each	£ 1
	<u> </u>

The Director has taken advantage of the exemption conferred by Section 249A(1) not to have the financial statements audited and confirm that no notice has been deposited under Section 249B(2) of the Companies Act 1985.

The Director acknowledges his responsibility for ensuring that:-

- 1) The Company keeps accounting records which comply with Section 221 Companies Act 1985, and
- 2) The financial statements give a true and fair view of the state of affairs of the Company as at 31st March 2002 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.

Signed on behalf of
the Board of Directors

✓ M.R. Lee
M.R. Lee
Director

Approved by the Board on.....10 JUNE..... 2002.

Company Number - 4183021

