GENERATION ESTATES LIMITED

No. 4302421

Balance sheet at 31 October 2002

	2002	2001
Current assets		
Amount due and payable by shareholders	£2	£1
Capital and reserves		
Called-up share capital of 1ordinary shares of £1 each	£2	£1

The Company was dormant (within the meaning of section 249AA of the Companies Act 1985) throughout the period.

The directors consider that the Company is entitled to exemption from the requirement to have an audit under the provisions of section 249 AA(1) of the Companies Act 1985. Shareholders holding 10% or more of the Company's share capital have not issued a notice requiring an audit. The directors acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with section 221 and for preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial period and of its surplus or deficit for the period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to accounts so far as applicable to the Company.

Approved by the board on 21 October 2003

.....
Alan Artus

Director

APTV8PUY
A12
COMPANIES HOUSE
0361
07/11/03

No 4302421

Report of the directors

The directors present their report with the accounts of the Company for the period ending 31 October 2003

Trading activity

During the financial period the Company has not traded and there has been no profit or loss.

The Company has been dormant (for the purposes of section 249AA of the Companies Act 1985) throughout the financial period..

Directors

The director during the period were Alan Artus and Gareth Davies. Each director holds one of the two issued shares in the Company.

By order of the board

C Holloway

.....

for and on behalf of
DWS Secretaries Limited
Secretary

Date: 16 October 2003

Registered office:

70 Conduit Street
London W1S 2GF