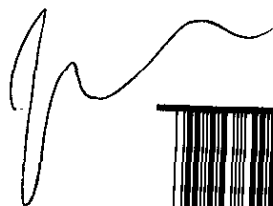


HMS Directors Limited

Financial statements for year ended 31 March 2000

Registered no.: SC160661



HMS Directors Limited

Report of the directors for the year ended 31 March 2000

The directors present their report and financial statements for year ended 31 March 2000.

Principal activities

The company has not traded since incorporation and it has made neither profits nor losses during the year.

Directors

The composition of the board of directors of the company during the year as follows:

Lorne D Crerar
Roderick C McKenzie
Leonard Freedman
Dawn Loraine McKenzie
Donald J Munro

Directors' interests in shares

The interests of the directors of the company at 31 March 2000 in the shares of the company according to the register required to be kept by section 325 of the Companies Act 1985, were as follows:

	Ordinary shares of £1 each	
	31 March 2000	31 March 1999
	£	£
Leonard Freedman	1	1
Dawn Loraine McKenzie	1	1

Close company provisions

So far as the directors are aware, the close company provisions of the Income and Corporation Taxes Act 1988 apply to the company. There has been no change in this respect since the end of the financial year.

Auditor

The company is exempt in terms of section 249AA of the Companies Act 1985 from the provisions of Part VII of the Companies Act 1985 relating to the audit of accounts.

A handwritten signature in black ink, appearing to read 'Donald Munro', with a stylized, flowing script.

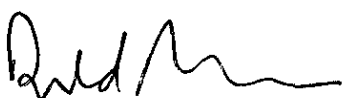
**By order of the board
Donald Munro
Director**

18 January 2001

**Balance sheet
at 31 March 2000**

	Notes	2000	1999
		£	£
Current assets			
Debtors		2	2
Cash at bank		<u>NIL</u>	<u>NIL</u>
		<u>2</u>	<u>2</u>
Capital and reserves			
Called up share capital	1	<u>2</u>	<u>2</u>

The company was dormant throughout the year ended 31 March 2000. The company is exempt in terms of section 249AA of the Companies Act 1985 from the provisions of Part VII of the Companies Act 1985 relating to the audit of accounts. The financial statements on pages 3 and 4 were approved by the board of directors on 18 January 2001 and were signed on its behalf by:



Donald Munro
Director

HMS Directors Limited**Notes to the financial statements
for the year ended 31 March 2000****1 Called up share capital**

	2000 £	1999 £
Authorised 1,000 ordinary shares of £1 each	1,000	1,000
Allotted 2 ordinary shares of £1	<u>2</u>	<u>2</u>