1667784

NRS Regulatory Services Limited

Balance Sheet as at 1 January 2000

	£
Current Assets	
Due from directors	100
Capital and Reserves	
Called up share capital	100
Equity Shareholders Funds	100

The directors have:

(a) taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A(1){total exemption}.

(b) Confirmed that no notice has been deposited under Section 249B(2) of the Companies Act 1985.

(c) Acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985.

(d) Acknowledged their responsibilities for preparing accounts which give a true and fair view of the company and of its profit/loss for the period ended in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to this company.

Approved by the board on 30 September 2000 and signed on its behalf by

D G McMurray
Director

SCT SBY2YUFA 0636
COMPANIES HOUSE 03/10/00

NRS Regulatory Services Limited

Notes to the financial statements

1. Profit and loss account

The company has not traded since incorporation on 3/7/96 and received no income; its expenses were borne by the directors. Accordingly it has made neither a profit nor a loss.

2. Called up share capital	**1999**
Authorised	
1000 ordinary shares of £1 each	1000
Allotted, called up and fully paid	
100 ordinary shares of £1 each	100

NRS Regulatory Services Limited

Director's report

The directors present their report and accounts for the period ended 1 January 2000.

Review of activities

The company has not yet traded. It had no income and its expenses were borne by the directors.

Directors

The directors who held office during the period were as follows:

Mr D G McMurray
Mr S B McMurray

Directors' interests in the company

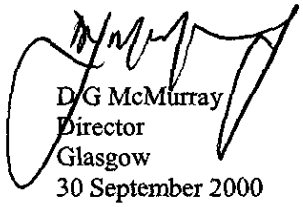
The interests of the directors as at 1 January 2000 are as follows:

	1999
D G McMurray	99
S B McMurray	1

Written elective resolutions

In accordance with the Companies Act 1985, there are written elective resolutions to dispense with the holding of Annual General Meetings, laying of accounts before general meetings, appointing of auditors annually and fixing their remuneration and the requirement for rotation of directors.

By order of the board



D G McMurray
Director
Glasgow
30 September 2000

NRS Regulatory Services Limited

Directors	D G McMurray S B McMurray
Secretary	D G McMurray
Registered Office	25 Netherauldhouse Road Glasgow G43 2XG
Company Number	**SC166784**