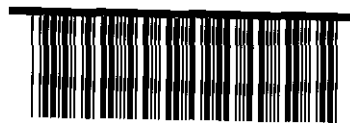


COMPANY NO: 1199219

RESOLUTIONS INTERNATIONAL LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2000



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RESOLUTIONS INTERNATIONAL LIMITED
FINANCIAL STATEMENTS 2000

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RESOLUTIONS INTERNATIONAL LIMITED

BALANCE SHEET AT 31 DECEMBER 2000


	Notes	2000 £	1999 £
CURRENT ASSETS			
Debtors: amounts owed by other group undertakings due within one year		19,000	19,000
Cash at bank		1,000	1,000
		—	—
TOTAL NET ASSETS		20,000	20,000
		—	—
SHARE CAPITAL			
Called up share capital	2	20,000	20,000
		—	—
EQUITY SHAREHOLDERS' FUNDS		20,000	20,000
		—	—

- (a) For the year ended 31 December 2000 the company was entitled to exemption from auditing its accounts conferred by section 249AA(1) of the Companies Act 1985.
- (b) Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.
- (c) The directors acknowledge their responsibility for:
- ensuring the company keeps accounting records which comply with section 221 of the Companies Act 1985; and
preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 226 of the Companies Act 1985 and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The Company did not trade on its own account during the year.

The accompanying notes form part of the financial statements.

These financial statements were approved by the Board of Directors on 6th September 2001 and signed on behalf of the Board by J E Woolley.


Director

RESOLUTIONS INTERNATIONAL LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2000

1. ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable accounting standards. The particular accounting policies adopted are described below:

Accounting Convention

The financial statements are prepared under the historical cost convention.

Profit and loss account

The company did not trade on its own account during the year nor during the preceding year and has made neither profit nor loss nor any other recognised gains and losses, accordingly, no profit and loss account has been presented. All transactions in the company's name have been undertaken as an agent of Marsh Limited in whose financial statements all profits and losses arising therefrom are recorded.

2. CALLED UP SHARE CAPITAL

	<u>2000</u>		<u>1999</u>	
	<u>Number</u>	<u>£</u>	<u>Number</u>	<u>£</u>
Authorised, called up, allotted and fully paid ordinary shares of £1 each	20,000	20,000	20,000	20,000
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

3. RELATED PARTIES

Advantage has been taken of the exemption under Financial Reporting standard No 8 not to declare transactions between entities, 90% or more whose voting rights are controlled within Marsh & McLennan Companies Inc.

4. DIRECTORS AND EMPLOYEES

No remuneration was paid or is payable to the directors of ReSolutions International Limited in respect of their services to the company during the year. Directors were remunerated for their services to other companies in the Marsh & McLennan Companies, Inc. Group and their remuneration is dealt with in the accounts of those companies. The company had no employees, other than directors, during the year, or the previous year.

RESOLUTIONS INTERNATIONAL LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2000 (continued)

5. ULTIMATE PARENT COMPANY

The company's ultimate parent company and controlling party is Marsh & McLennan Companies, Inc., incorporated in Delaware U.S.A. The largest group in which the results of ReSolutions International Limited are consolidated is that headed by Marsh & McLennan Companies Inc. The smallest group in which they are consolidated is that headed by Marsh & McLennan Companies UK Limited (formerly Marsh Mercer Holdings Limited), incorporated in England and Wales. The consolidated accounts of Marsh & McLennan Companies UK Limited and of Marsh & McLennan Companies, Inc. are available to the public and may be obtained from:-

Companies House
Crown Way
Cardiff
CF14 3UZ

and also from:

The Company Secretary
Marsh & McLennan Companies UK Limited
No.1, The Marsh Centre
London E1 8DX