

MYNSHUL INSURANCE SERVICES LIMITED

Financial statements for the year ended 31 December 2003

Director Non-Destructive Testers Limited
Secretary J E Fox
Registered office St Mark's Court, Chart Way,
Horsham, West Sussex, RH12 1XL
Registered number 1286285

Balance sheet as at 31 December 2003

	2003 £	2002 £
Creditors (amounts falling due within one year)		
Amounts owed to group undertakings	(13,162)	(13,162)
Net liabilities	<u>(13,162)</u>	<u>(13,162)</u>
Capital and reserves		
Called up share capital	250,100	250,100
Profit and loss account	(263,262)	(263,262)
	<u>(13,162)</u>	<u>(13,162)</u>

The Company was dormant, and entitled to exemption afforded (within the meaning of Section 249AA(1) of the Companies Act 1985) throughout the year ended 31 December 2003.

Members have not required the Company to obtain an audit in accordance with Section 249B (2) of the Companies Act 1985.

The director acknowledges its responsibility for:

- i) ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985; and
- ii) preparing accounts which give a true and fair view as at the end of the financial year in accordance with the Companies Act 1985 as amended.

These financial statements were approved by the director on 7 July 2004, and were signed on behalf of the Board.

[Signature]
Director
For and on behalf of Non-Destructive Testers Limited
7 July 2004



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Notes on the accounts

1. Accounting policies

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom. The accounting policies have been applied consistently.

2. Share capital

	2003	2002
	£	£
Authorised		
1,000,000 ordinary shares of £1 each	1,000,000	1,000,000
Issued and fully paid		
250,100 ordinary shares of £1 each	250,100	250,100
	<u>250,100</u>	<u>250,100</u>

3. Subsidiary undertakings

Details of subsidiary undertakings, incorporated in England and Wales are:

Name	Principle activity	Company interest in share capital
<i>Mynshul Financial Services Limited</i>	<i>Non-trading</i>	100%

4. Holding company

The Company's ultimate holding company is Royal & Sun Alliance Insurance Group plc, a company registered in England and Wales. The immediate parent of Mynshul Insurance Services Limited is Mynshul Holdings Limited. The parent of the smallest group for which financial statements including Mynshul Insurance Services Limited are drawn up is Royal & Sun Alliance Insurance plc.