

**REPORT OF THE DIRECTORS**

The Directors present their report with the Financial Statements of the Company for the year ended 23 June 2002.

**DIRECTORS**

The Directors of the Company during the financial year and their interests in the shares of the Company were as follows:

Bridgid Cunningham

10 Ordinary £1 Shares

John Glynn

10 Ordinary £1 Shares

**TRADING ACTIVITIES**

During the above financial year, the Company has not traded and there has been no income. Any expenses have been met by the Directors personally.

**BY ORDER OF THE BOARD**



CHAIRMAN

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**BALANCE SHEET AS AT 23 JUNE 2002**

	<u>2002</u>		<u>2001</u>	
	£	£	£	£
<b><u>CREDITORS:</u></b>				
Amounts falling due within one year	2,580		2,580	
	<hr/>		<hr/>	
<b><u>NET CURRENT LIABILITIES</u></b>		(2,580)		(2,580)
<b><u>TOTAL ASSETS LESS CURRENT LIABILITIES</u></b>		<hr/> (2,580) <hr/>		<hr/> (2,580) <hr/>
 <b><u>CAPITAL &amp; RESERVES</u></b>				
Called Up Share Capital		52		52
Profit & Loss Account		(2,632)		(2,632)
		<hr/> (2,580) <hr/>		<hr/> (2,580) <hr/>

The Company is entitled to exemption from audit under Section 249AA(1) of the Companies Act 1985 for the year ending 23 June 2002.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its Financial Statements for the financial year.

The Directors acknowledge their responsibilities for:

- (a) ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985; and
- (b) preparing Financial Statements which give a true and fair view of the state of affairs of the Company as at the end of each financial year and of its results for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to Financial Statements, so far as applicable to the Company.

ON BEHALF OF THE BOARD:

Approved by the Board on:

  
\_\_\_\_\_  
DIRECTOR

16-6-03.