

LANDASSET LIMITED

DIRECTORS' REPORT

Company No 2062832

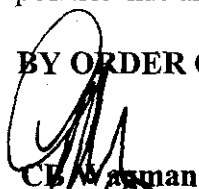
The Directors hereby submit their report and the financial statements for the year ended 31 March 2001.

The Directors who served during the year were as follows:

CB Wagman
AP Ohrenstein

The company has not traded on its own behalf during the year but has acted as a nominee for others but there has been no income or expenditure and therefore no change in the company's position has arisen.

BY ORDER OF THE BOARD


CB Wagman
Secretary

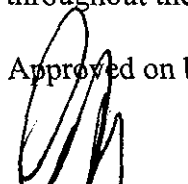
Date: 10 August 2001

BALANCE SHEET AT 31 MARCH 2001

	2001 £	2000 £
Cash in hand	2	2
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The authorised share capital is £1,000, being 1,000 ordinary shares of £1 each		
Share capital issued and fully paid 2 ordinary shares of £1 each	2	2
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The company was dormant within the meaning of Section 250 Companies Act 1985 throughout the year ended 31 March 2001.

Approved on behalf of the Board on 10 August 2001.


CB Wagman
Director

