STAMFORD NOMINEES LIMITED

COMPANY NUMBER: 2702710

BALANCE SHEET AS AT 31 March 2001

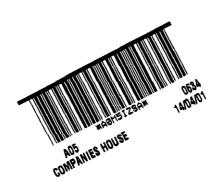
	2001	2000
Current Assets	£	£
Amount due and payable by shareholders	2	2
Cash at bank and in hand	2	2
	*	
Net assets	2	2
Capital and Reserves		
Called-up share capital	2	2
Shareholders' funds	2	2

For the year ended 31 March 2001 the Company was entitled to exemption under section 249AA(1) of the Companies Act 1985.

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

The directors acknowledge their responsibility for:

1. ensuring the Company keeps accounting records which comply with section 221, and



2. 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 its profit and loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company.

Approved by the Board on 10 April 2001

for and on behalf of

DWS Directors Limited

STAMFORD NOMINEES LIMITED

COMPANY NUMBER: 2702710

REPORT OF THE DIRECTORS

The directors present their report with the accounts of the Company for the year ended 31 March 2001

Trading Activity

During the year the Company has not traded and there has been no profit or loss.

For the year ended 31 March 2001 the Company was entitled to exemption under section 249AA(1) of the Companies Act 1985.

Directors

The directors during the year were as follows:

Name	Appointed	Resigned
David Batten	4/12/1992	10/7/2000
Gordon Lindsay	4/12/1992	10/7/2000
DWS Directors Limited	10/7/2000	
DWS Managers Limited	10/7/2000	

None of the directors had interests in the issued capital of the Company during the year.

By order of the board

for and on behalf of Gray's Inn Secretaries Limited

(Secretary)

Date: 10 April 2001

Registered Office: Five Chancery Lane Clifford's Inn London EC4A 1BU