

**TARGET SERVICES LIMITED**  
**Company Number 02961616**  
**DIRECTORS REPORT for the YEAR ended APRIL 5, 2001 ("the Period")**

1. The Company did not trade during the Period. However, it is intended to resume trading in the last quarter of 2001
2. No Dividend was paid during the Period.
3. There was no change in the Directors of the Company during the Period and Brenda Joan Hollingsworth continues to be the Sole Director of the Company.
4. There were no changes in Asset Values during the Period.
5. There were no changes in the Director's Shareholding during the Period, nor were there any changes in the Company's Issued Share Capital or any charges on the Company's Shares or any buy back of the Company's Shares.
6. There were no contributions for Political and Charitable purposes during the Period.
7. The Company had no Employees during the Period.
8. The Company adhered to its Policy of paying all Creditors in accordance with mutually agreed Terms and Conditions.

Signed:

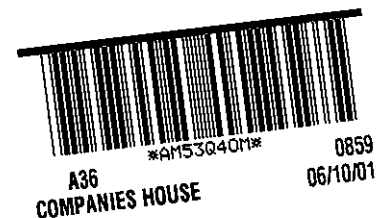
*B.J. Hollingsworth*

B.J. Hollingsworth - Director, September 10, 2001.

Signed:

*R.E. Hollingsworth*

R.E. Hollingsworth - Company Secretary, September 10, 2001.



**TARGET SERVICES LIMITED**  
**Company Number 02961616**  
**BALANCE SHEET as at APRIL 5, 2001,**

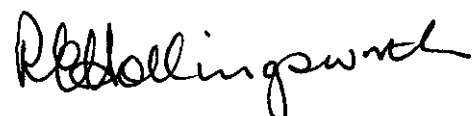
	2001 £	2000 £
<b>ASSETS</b>		
Cash at Bank	10	1
Debtors	-	15
	<u>10</u>	<u>16</u>
<b>LIABILITIES</b>		
Creditors	-	2
	<u>-</u>	<u>2</u>
<b>NET ASSETS</b>	<u><u>10</u></u>	<u><u>14</u></u>
<b>RESERVES</b>		
Share Capital	2	2
Retained Profit brought forward	12	42
Profit (Loss) for Current Year	<u>(4)</u>	<u>(30)</u>
Retained Profit carried forward	<u>8</u>	<u>12</u>
<b>TOTAL RESERVES</b>	<u><u>10</u></u>	<u><u>14</u></u>

- (i) For the year ended April 5, 2001 the company was entitled to the exemption under sub-section (1) of section 249A of the Companies Act 1985.
- (ii) no notice from members requiring an audit has been deposited under section 249B(2) of the Companies Act 1985, and
- (iii) the directors acknowledge their responsibility for
- (a) ensuring the company keeps accounting records which comply with section 221 and
  - (b) 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, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.
  - (c) a statement by the directors that in preparing these accounts they have relied upon the exemptions of individual accounts provided by section 246 (or schedule 8 para 23) and they have done so on the grounds that the company is entitled to those exemptions as a small company.

signed :



B.J. Hollingsworth - Director  
September 10, 2001,



R.E. Hollingsworth - Secretary  
September 10, 2001,

**TARGET SERVICES LIMITED**

**Company Number 02961616**

**PROFIT & LOSS ACCOUNT for the YEAR ended APRIL 5, 2001,**

	2001 £	2000 £
Sales	-	-
Bank Interest	-	-
Bank Charges	4	30
<b>Profit (Loss) chargeable to Corporation Tax</b>	<b><u>(4)</u></b>	<b><u>(30)</u></b>