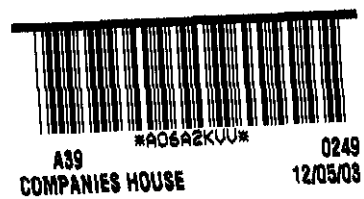


Registration Number 02978070

Myerview Limited
Directors' Report and Financial Statements
for the year ended 31 March 2003



Myerview Limited

Company Information

Directors	J C Best A W Buller (Jnr)
Secretary	J C Best
Company Number	02978070
Registered Office	Berry House 4 Berry Street London EC1V 0AA
Auditors	Leslie Michael Lipowicz & Co Accounts House 16 Dalling Road Hammersmith London W6 0JB
Business Address	Berry House 4 Berry Street London EC1V 0AA

Myerview Limited

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Myerview Limited

Directors' Report for the year ended 31 March 2003

The directors present their report and the financial statements for the year ended 31 March 2003.

Principal Activity

The company acted as agents on behalf of joint venture partners in conducting the operation of building activities.

The company did not trade on its own behalf.

Directors and their Interests

The directors who served during the year and their interests in the company are as stated below:

	Ordinary shares	
	2003	2002
J C Best	1	1
A W Buller (Jnr)	-	-

Directors' Responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that year. In preparing these the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

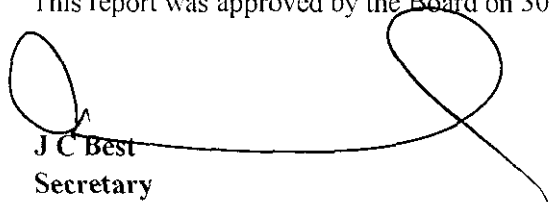
The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditors

In accordance with Section 385 of the Companies Act 1985, a resolution proposing that Leslie Michael Lipowicz & Co be reappointed as auditors of the company will be put to the Annual General Meeting.

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on 30 April 2003 and signed on its behalf by


J C Best
Secretary

Myerview Limited

Independent auditors' report to the shareholders of Myerview Limited

We have audited the financial statements of Myerview Limited for the year ended 31 March 2003 which comprise the balance sheet and the related notes. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), under the historical cost convention and the accounting policies set out therein.

Respective responsibilities of directors and auditors

As described in the statement of directors' responsibilities the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the directors report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the directors report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

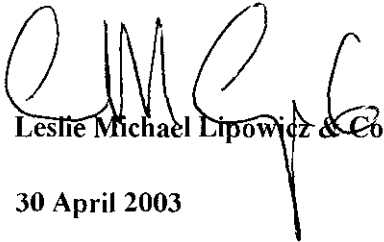
We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Myerview Limited

Independent auditors' report to the shareholders of Myerview Limited continued

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 March 2003 and have been properly prepared in accordance with the Companies Act 1985.



Leslie Michael Lipowicz & Co

30 April 2003

Accounts House
16 Dalling Road
Hammersmith
London W6 0JB

Myerview Limited

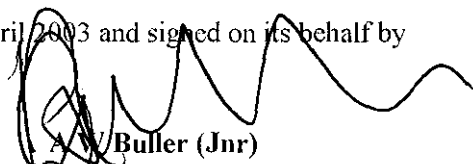
Balance Sheet as at 31 March 2003

	Notes	2003		2002	
		£	£	£	£
Current Assets					
Debtors	2	<u>2</u>		<u>2</u>	
		2		2	
Net Current Assets			<u>2</u>		<u>2</u>
Total Assets Less Current Liabilities			<u>2</u>		<u>2</u>
Capital and Reserves					
Called up share capital	3		<u>2</u>		<u>2</u>
Shareholders' Funds			<u>2</u>		<u>2</u>

The financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board on 30 April 2003 and signed on its behalf by


J.C. Best
Director


A.W. Buller (Jnr)
Director

The notes on page 5 form an integral part of these financial statements.

Myerview Limited

Notes to the Financial Statements for the year ended 31 March 2003

1. Accounting Policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

2. Debtors

	2003 £	2002 £
Other debtors	<u>2</u>	<u>2</u>

3. Share capital

	2003 £	2002 £
Authorised		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>