

NET SEARCH LIMITED

REPORT AND ACCOUNTS

FOR THE YEAR ENDED

31 MARCH 2002

Registered No. 03119899



NET SEARCH LIMITED

REPORT OF THE DIRECTORS

The sole director submits his report together with the accounts of the company for the year ended 31 March 2002.

ACTIVITY

The company has not traded since incorporation.

DIRECTORS

Storesurvey Ltd was appointed as sole director of the company on 16th August 2000. Storesurvey Ltd has no interest in the shares of the company.

The articles of association do not require directors to retire annually.

No directors' fees were paid during the year.

AUDITORS

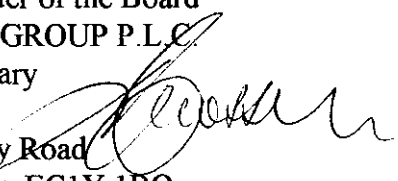
The company is dormant and no auditors have been appointed.

By order of the Board

CITY GROUP P.L.C.

Secretary

25 City Road
London EC1Y 1BQ
5 December 2002



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NET SEARCH LIMITED

BALANCE SHEET

31 MARCH 2002

	2002	2001
Current Assets		
Loan to Parent Company (Note 2)	<u>£2</u>	<u>£2</u>
Capital		
Called up share capital (Note 3)	<u>£2</u>	<u>£2</u>

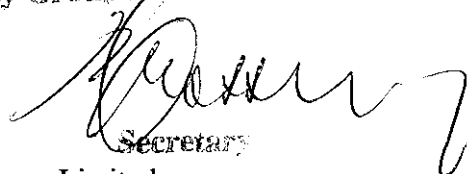
For the year ended 31st March, 2002 the company was entitled to exemption under sections 249AA (1) of the Companies Act 1985. Members have not required the company to obtain an audit of its accounts for the year in question in accordance with sub-section (2) of 249B. The directors acknowledge their responsibility 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 its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The company did not act as an agent for any person during the accounting reference period in question.

Approved by the sole director on 5 December 2002

for and behalf of
City Group



Secretary

Storesurvey Limited
Director

NET SEARCH LIMITED

NOTES TO THE ACCOUNTS

1. These accounts have been prepared under the historical cost convention.
2. The loan to the Parent Company is interest free with no fixed repayment date.
3. Share capital

	Authorised	Allotted, issued and fully paid
Ordinary shares of £1 each	<u>£1,000</u>	<u>£2</u>

4. The ultimate holding Company is Finsbury Food Group plc, a company incorporated in England.