

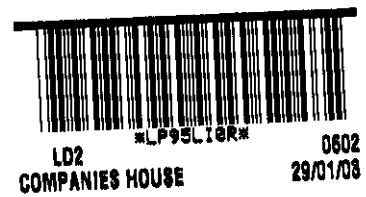
TALKFREE DESIGN LIMITED

Company No: 3280479

FINANCIAL STATEMENTS

- for the year ended -

30TH NOVEMBER 2002



Cavendish
Chartered Certified Accountants
61 Chandos Place
London WC2N 4HG
Reference 4695/T69

TALKFREE DESIGN LIMITED

DIRECTOR

R Steinhouse

SECRETARY

G M Dow

BUSINESS ADDRESS

353 Kentish Town Road
London NW5 2TJ

REGISTERED OFFICE

61 Chandos Place
London WC2N 4HG

ACCOUNTANTS

Cavendish
Chartered Certified Accountants
61 Chandos Place
London WC2N 4HG

TALKFREE DESIGN LIMITED

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TALKFREE DESIGN LIMITED

REPORT OF THE DIRECTOR

The director presents his report and financial statements for the year ended 30th November 2002.

PRINCIPAL ACTIVITIES

The company is dormant and has not traded during the year or subsequent to the year end.

DIRECTOR AND HIS INTERESTS

The director at the balance sheet date and his interests in the company at that date and at the beginning of the year (or on appointment if later), were as follows:

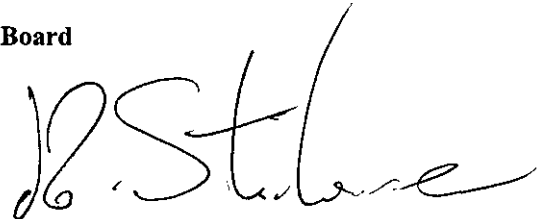
	<u>Class of shares</u>	<u>Number of shares</u>	
		<u>2002</u>	<u>2001</u>
R Steinhouse	Ordinary shares	-	-

By Order of the Board

Date: 4th December 2002

R Steinhouse

Director

A handwritten signature in black ink, appearing to read 'R Steinhouse', written over the printed name and title.

TALKFREE DESIGN LIMITED

**ACCOUNTANTS' REPORT ON THE UNAUDITED ACCOUNTS TO THE
DIRECTOR OF TALKFREE DESIGN LIMITED**

You are responsible for the preparation of the accounts for the year ended 30th November 2002, set out on pages 3 and 4 and you consider that the company is exempt from an audit under the provisions of **S.249AA(1) of the Companies Act 1985**. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Cavendish

**Chartered Certified Accountants
61 Chandos Place
London WC2N 4HG**

Date: 5th December 2002

TALKFREE DESIGN LIMITED

BALANCE SHEET AT 30TH NOVEMBER 2002

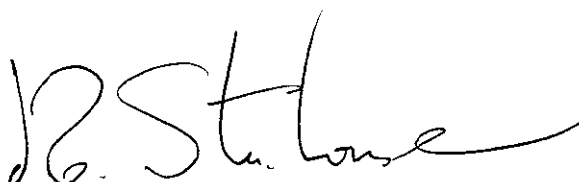
	Notes	2002 £	2001 £
CURRENT ASSETS			
Debtors		1,000	1,000
NET CURRENT ASSETS		<u>1,000</u>	<u>1,000</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,000</u>	<u>1,000</u>
CAPITAL AND RESERVES			
Called up share capital		<u>1,000</u>	<u>1,000</u>
SHAREHOLDERS FUNDS	4	<u>1,000</u>	<u>1,000</u>

The director has taken advantage of the exemption conferred by section 249AA(1) not to have these financial statements audited and confirms that no notice has been deposited under section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for ensuring that:-

- i) The company keeps accounting records which comply with section 221 of the Companies Act 1985;
- ii) The financial statements give a true and fair view of the state of affairs of the company as at 30th November 2002 and of its results for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as is applicable to the company.

The financial statements were approved by the board on 4th December 2002 and signed on its behalf by



R Steinhouse

Director

The notes on page 4 form part of these financial statements.

TALKFREE DESIGN LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH NOVEMBER 2002

1. ACCOUNTING POLICY

1.1 BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention.

2. PROFIT AND LOSS ACCOUNT

The company has not traded during the year or the preceding financial year. During these years, the company received no income and incurred no expenditure and therefore made neither profit nor loss. Any incidental expenditure has been paid on behalf of the company by the directors.

3. SHARE CAPITAL

	2002	2001
	£	£
<u>Authorised</u>		
Equity interests:		
1,000 Ordinary shares of £1 each	1,000	1,000
	<u> </u>	<u> </u>
<u>Allotted, called up and fully paid</u>		
Equity interests:		
1,000 Ordinary shares of £1 each	1,000	1,000
	<u> </u>	<u> </u>

4. CONTROL

R Steinhouse, the director, controls the company by virtue of his shareholding in the ultimate parent company.

5. ULTIMATE PARENT COMPANY

The ultimate parent company is Gray's Inn Estates Limited, a company incorporated in Great Britain.