

ECOMPASS LIMITED COMPANY NUMBER 3786110

REPORT OF THE DIRECTORS

The directors present their report and the financial statements for the year ended 31 December 2002.

The company did not trade during the year.

DIRECTORS AND THEIR SHAREHOLDINGS

The directors at 31 December 2002 were R G Curran and M J Cons. Both directors are also directors of the parent undertaking, Independent Specialist Technology (UK) Limited and their interests in shares are disclosed in its directors' report.

By order of the Board A. S. Curran Secretary

BALANCE SHEET AT 31 DECEMBER 2002

	2002 £	2001 £
CURRENT ASSETS		
Cash	<u>2</u>	<u>2</u>
CAPITAL AND RESERVES		
Authorised share capital 100 shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid share capital 2 ordinary shares of £1 each	<u>2</u>	<u>2</u>

For the year ended 31 December 2002 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2).

The directors acknowledge their responsibility for:-

- Ensuring the company keeps accounting records which comply with section 221;
- 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.

Approved by the Board on

14/8/2003

[Signature]
[Signature]) Directors



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ECOMPASS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2002

1. The financial statements have been prepared under the historical cost convention.
2. The company did not trade during the year, therefore there are no transactions on the profit and loss account.
3. The company was controlled by Independent Specialist Technology (UK) Limited, which held the whole of the issued share capital. The company was ultimately controlled by R G Curran and M J Cons, who were directors of Independent specialist Technology (UK) Limited and controlled the majority of its issued ordinary share capital.