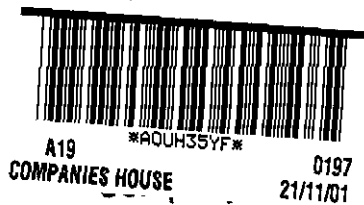


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Company Name in full

PRECIOUS METALS LIMITED

Balance Sheet as at

28 FEBRUARY

2001

	Current Year	Previous Year
	2001	2000
	£	£
Called up Share Capital not paid	2.00	0.00
Cash at Bank and in Hand	0.00	0.00
NET ASSETS	£ 2.00	£ 0.00
<i>Authorised share capital:</i>		
1000 ordinary shares of £1.00 each		
<i>Issued share capital:</i>		
2 ordinary shares of £1.00 each	2.00	0.00
SHAREHOLDERS' FUNDS	£ 2.00	£ 0.00

Notes:

1. The cost of the annual return fee was borne by the directors without any right of reimbursement.
2. During the year the company allotted 2 ordinary shares with an aggregate nominal value of £2.00, the consideration received by the company was £2.00

The company was dormant throughout the financial year.

These accounts were approved by the Board of Directors on 5/3/2001 and signed on their behalf by:
Director(s)

pp. ACCESS NOMINEES LIMITED