

MOORGATE B LIMITED

Registered Number 3940766

ANNUAL REPORT AND

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2002



**MOORGATE B LIMITED**

**DIRECTORS' REPORT**

The directors submit their annual report together with the financial statements for the year ended 31 December 2002.

**PRINCIPAL ACTIVITIES**

The company's principal activity during the year was to hold a legal interest in property on behalf of the Moorgate Investment Partnership.

**RESULTS AND DIVIDENDS**

The company did not trade during the current or prior year, and accordingly no profit and loss account has been prepared. The state of the company's affairs at 31 December 2002 is set out in the balance sheet on page 2.

The directors do not anticipate any significant changes in the activities of the company and its profitability.

**DIRECTORS**

The directors of the company at 31 December 2002 all of whom were directors throughout the year, except as noted below, were:

M T T Tan	(appointed 25 April 2002)
J D T Titchen	
R C Williams	
H S Soong	(resigned 25 April 2002)

**DIRECTORS' INTERESTS**

None of the company's directors in office at 31 December 2002 had any interests in the securities of the company, or its controlling entity, the Moorgate Investment Partnership, which are required to be disclosed under the Companies Act 1985.

By Order of the Board



C M Tolhurst  
Secretary

**24 OCT 2003**

**MOORGATE B LIMITED****BALANCE SHEET AS AT 31 DECEMBER 2002**

	<u>Note</u>	<u>2002</u> £	<u>2001</u> £
<b><u>Current Assets</u></b>			
Amount owed by group undertaking		<u>2</u>	<u>2</u>
<b><u>Capital and Reserves</u></b>			
Called up share capital	2	<u>2</u>	<u>2</u>
<b><u>Equity Shareholders' Funds</u></b>		<u>2</u>	<u>2</u>

- (a) For the year ended 31 December 2002 the company was entitled to exemption under section 249AA (1) of the Companies Act 1985.
- (b) Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.
- (c) 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 the financial year, and of its profit or loss for the financial year, in accordance with the requirements of 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

**24 OCT 2003**

and signed on its behalf by:



.....  
**R C WILLIAMS**  
 Director



.....  
**M T T TAN**  
 Director

**MOORGATE B LIMITED****NOTES TO THE FINANCIAL STATEMENTS****1. ACCOUNTING POLICY****Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with accounting standards applicable in the United Kingdom.

Since the company did not trade during the current or prior year, no profit and loss account has been prepared, and there were no other recognised gains or losses or movements in shareholders' funds during the year.

**2. SHARE CAPITAL**

<u>Authorised</u>	<u>2002</u> £	<u>2001</u> £
50 'A' Ordinary shares of £1 each	50	50
50 'B' Ordinary shares of £1 each	50	50
	<hr/> 100 <hr/>	<hr/> 100 <hr/>
 <u>Allotted, called up and fully paid</u>		
2 'A' Ordinary shares of £1 each	<hr/> 2 <hr/>	<hr/> 2 <hr/>

**3. ULTIMATE PARENT UNDERTAKING**

The company's ultimate controlling entity is the Moorgate Investment Partnership, a UK limited partnership.