

Company No: 3958461

UTILITY GRID INSTALLATIONS LIMITED

DIRECTORS' REPORT AND ACCOUNTS

31 DECEMBER 2001



UTILITY GRID INSTALLATIONS LIMITED

SECRETARY: William O'Riordan

REGISTERED OFFICE: 200 Aldersgate Street, London EC1A 4JJ

**DIRECTORS' REPORT
FOR THE PERIOD ENDED 31 DECEMBER 2001**

ACCOUNTS

The Directors submit their Report together with the Balance Sheet as at 31 December 2001.

No profit and loss account has been prepared as there was neither income nor expenditure for the period ended on that date.

The Directors do not therefore recommend the payment of a dividend.

ACTIVITIES

The Company is dormant and did not trade in the period to 31 December 2001.

DIRECTORS

The Directors who held office during the period ended 31 December 2001 are as follows:-

Name	Appointed	Resigned
Gerard Geoghegan	10 May 2000	
Anthony Kevin Kenna	10 May 2000	
Thomas Edward Nicholson		28 June 2002
David Colm Purcell		3 September 2002
Robert Gerard Walsh	10 May 2000	

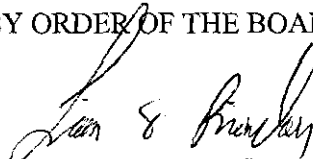


22nd October 2002

DIRECTORS' INTERESTS

According to the Register kept pursuant to Section 325 of the Companies Act 1985 the directors had no interest in the shares of the Company in the period under review.

BY ORDER OF THE BOARD


SECRETARY

UTILITY GRID INSTALLATIONS LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2001

31 DECEMBER 2001

31 DECEMBER 2000

CURRENT ASSETS

Sundry Debtors

£ 1

£ 1

REPRESENTED BY:

SHARE CAPITAL

Authorised –

100 Shares of £1 each

£100

£100

Issued as fully Paid –

1 Share of £1 each

£ 1

£ 1

NOTES:-

1. The Company had neither income nor expenditure during the period. Accordingly, no profit and loss account is submitted.
2. For the year ended 31 December 2001 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:-

- a) Ensuring the company keeps accounting records which comply with section 221 of the Companies Act 1985;
 - b) 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.
3. The Accounts were approved by the Board on 22nd October 2002.



Director

Date 22nd October 2002