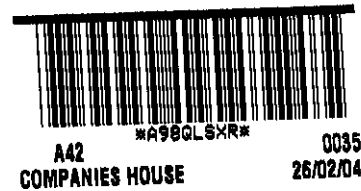


Registered no: 04222484 (England and Wales)

Burges Salmon Holdings Limited

**Abbreviated financial statements
For the year to 30 April 2003**



Burges Salmon Holdings Limited
For the year ended 30 April 2003

Balance sheet as at 30 April 2003

	Notes	2003 £	2002 £
Called up share capital not paid		7	6
Fixed assets			
Investments	2	176	176
Total assets less current liabilities		<u>183</u>	<u>182</u>
Capital and reserves			
Issued share capital	3	51	50
Share premium account		<u>132</u>	<u>132</u>
Shareholders' Funds		<u>183</u>	<u>182</u>

The company is entitled to exemption from audit under Section 249AA(1) of the Companies Act 1985 for the year ended 30 April 2003.


Members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibility for:

- i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985; and
- ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period, and of its profit or loss for each financial year 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 applicable to the company.

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements on pages 1 to 3 were approved by the Board of Directors on ...25.02.2004.....and signed on their behalf by:


 (ROBERT ALAN BARR)

Burges Salmon Holdings Limited
For the year to 30 April 2003

Notes to the financial statements

1. Accounting policies

Accounting convention

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

Consolidation

The company has taken advantage of the exemption allowed under section 248 of the Companies Act 1985 from producing group financial statements as it is the holding company of a small group. These financial statements, therefore, show the results of the company as an individual undertaking rather than the group as a whole.

2. Investments

On 15 October 2001 the company acquired 100% of the share capital of the following companies:

Burges Salmon Pension Trustees Limited
Burges Salmon ESOP Trustees Limited
Burges Salmon Trustees Limited
Narrow Quay Trustees Limited

One share in the company was issued to shareholders in exchange for one share of each of the above companies. The company has valued the share capital of each of the companies at £44 (nominal value).

The entire shareholdings of the following companies were gifted into the holding company by their shareholders:

Burges Salmon Limited
Burwell Nominees Limited
Quayseco Limited
NQH Limited
NQH (Cosec) Limited

Burges Salmon Holdings Limited
For the year to 30 April 2003

3. Called up share capital

	2003	2002
	£	£
Authorised		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
Issued and allotted		
44 ordinary shares of £1 each – fully paid	44	44
10 ordinary shares of £1 each –unpaid	<u>7</u>	<u>6</u>
	<u>51</u>	<u>50</u>

4. Share premium account

	2003	2002
	£	£
At 30 April 2002 & 30 April 2003	<u>132</u>	<u>132</u>