

Company Registration No. 04379442 (England and Wales)

MERRICK & JENNINGS LIMITED
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2002



MERRICK & JENNINGS LIMITED

COMPANY INFORMATION

Director	Nicos Charalambides(Appointed 30 July 2002)
Secretary	Amicorp (UK) Secretaries Ltd
Company number	04379442
Registered office	539 Ben Johnson House Barbican LONDON Great Britain EC2Y 8NH
Accountants	Ford Bull Watkins 4th Floor, Clerks' Well House 20 Britton Street London EC1M 5TU
Business address	539 Ben Johnson House Barbican LONDON Great Britain EC2Y 8NH
Solicitors	Wellers Tenison House, Tweedy Road Bromley BR1 3NF

MERRICK & JENNINGS LIMITED

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MERRICK & JENNINGS LIMITED

DIRECTOR'S REPORT FOR THE PERIOD ENDED 31 DECEMBER 2002

The director presents his report and financial statements for the period ended 31 December 2002.

Principal activities

The principal activity of the company to be holder of share investments.

Directors

The following directors have held office since 22 February 2002:

Nicos Charalambides

(Appointed 30 July 2002)

Amicorp (UK) Directors Ltd

(Appointed 22 February 2002 and resigned 30 July 2002)

Directors' interests

The directors' interests in the shares of the company were as stated below:

	Ordinary shares of £ 1 each	
	31 December 2002	22 February 2002
Nicos Charalambides	-	-

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By order of the board



Amicorp (UK) Secretaries Ltd

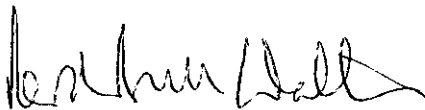
Secretary

24 February 2004

MERRICK & JENNINGS LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED ACCOUNTS OF MERRICK & JENNINGS LIMITED

As described on the balance sheet you are responsible for the preparation of the accounts for the period ended 31 December 2002, set out on pages 3 to 6 and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.



Ford Bull Watkins

Chartered Accountants

24 February 2004

4th Floor, Clerks' Well House
20 Britton Street
London
EC1M 5TU

MERRICK & JENNINGS LIMITED

PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31 DECEMBER 2002

		10 Months And 9 Days ended 31 December 2002 £
	Notes	
Administrative expenses		(2,327)
Operating loss		<u>(2,327)</u>
Interest payable and similar charges		(46)
Loss on ordinary activities before taxation		<u>(2,373)</u>
Tax on loss on ordinary activities	2	-
Loss on ordinary activities after taxation	7	<u><u>(2,373)</u></u>

MERRICK & JENNINGS LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2002

	Notes	2002 £	£
Fixed assets			
Investments	3		3,142
Current assets			
Debtors	4	260	
Cash at bank and in hand		125	
		<u>385</u>	
Creditors: amounts falling due within one year	5	(5,898)	
		<u></u>	
Net current liabilities			(5,513)
Total assets less current liabilities			<u>(2,371)</u>
Capital and reserves			
Called up share capital	6		2
Profit and loss account	7		(2,373)
			<u></u>
Shareholders' funds			<u>(2,371)</u>

In preparing these financial statements:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 the financial period in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board on 24 February 2004


Nicos Charalambides
Director

MERRICK & JENNINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2002

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.3 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Taxation

Current tax charge

-

3 Fixed asset investments

Unlisted
investments
£

Cost

At 22 February 2002

-

Additions

3,142

At 31 December 2002

3,142

4 Debtors

2002
£

Other debtors

260

5 Creditors: amounts falling due within one year

2002
£

Trade creditors

1,748

Other creditors

4,149

5,898

MERRICK & JENNINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2002

6	Share capital	2002
		£
	Authorised	
	10,000 Ordinary shares of £1 each	10,000
		<hr/>
	Allotted, called up and fully paid	
	2 Ordinary shares of £1 each	2
		<hr/>
 7	 Statement of movements on profit and loss account	
		Profit and loss account £
	Retained loss for the period	(2,373)
		<hr/>