

**METAL ONE UK LIMITED**

**ACCOUNTS TO 31 MARCH 2003**

Company number: 4386308



**METAL ONE UK LIMITED**

**DIRECTORS' REPORT**

The directors submit their report and the accounts for the period ended 31 March 2003.

**PRINCIPAL ACTIVITIES**

The Company has not traded during the period, and accordingly no profit and loss account has been prepared.

The Company has been dormant within the meaning of section 249AA(4) of the Companies Act 1985 throughout the financial year ended 31 March 2003 and the directors have resolved to take advantage of the exemption conferred by section 249AA(1) of that Act. Accordingly, no auditors are to be appointed while the Company remains dormant.

**DIRECTORS AND DIRECTORS' INTERESTS IN SHARES**

The following persons were directors of the Company during the financial period ended on 31 March 2003:

Serjeants' Inn Nominees Limited (resigned 11 August 2003)

Loviting Limited (resigned 11 August 2003)

It was declared that Serjeants' Inn Nominees Limited held 1 ordinary share in the Company during the period to 31 March 2003

**BY ORDER OF THE BOARD**

[signature]



Norio Naito

Secretary

Registered office: Mid City Place  
71 High Holborn  
London  
WC1V 6BA

05 December 2003

METAL ONE UK LIMITED

BALANCE SHEET - AS AT 31 MARCH 2003

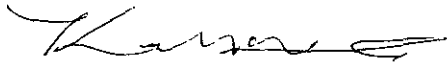
	2003
	(£)
CURRENT ASSETS	
Cash	-
NET CURRENT ASSETS	-
TOTAL ASSETS LESS	
CURRENT LIABILITIES	
NET ASSETS	<u>0</u>
CAPITAL AND RESERVES	
Called up share capital	<u>0</u>
Reserves	

NOTES TO THE ACCOUNTS

1. The Company has not traded during the period and has made neither profits nor losses.
2. The authorised share capital of the Company is £100.
3. During the period the Company allotted to the subscriber 1 ordinary share subscribed for, which share remained unpaid.
4. For the period ended on 31 March 2003, the Company was entitled to exemption under section 249AA(1) of the Companies Act 1985 (the "Act").
5. Members of the Company have not required the Company to obtain an audit of its accounts for the period ended on 31 March 2003 in accordance with section 249B(2) of the Act.
6. The directors acknowledge their responsibility for:
  - (a) ensuring that the Company keeps accounting records which comply with section 221 of the Act; and
  - (b) 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 of the Act, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the Company.

APPROVED BY THE BOARD OF DIRECTORS on 04 December 2003

[signature]

A handwritten signature in black ink, appearing to read 'Kanamaru', with a stylized flourish at the end.

Yoshio Kanamaru

Director