

Company Registration No. 4529757 (England and Wales)

2M LONDON LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2003

COMPANIES HOUSE COPY



2M LONDON LIMITED

DIRECTORS' REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 2003

The directors present their report and financial statements for the period ended 30 September 2003.

Principal activities and review of the business

The company was incorporated on 9 September 2002 and has not traded in the period.

Directors

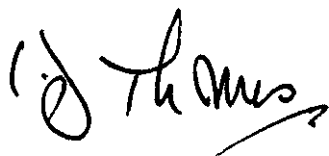
The following directors have held office since 9 September 2002:

	Appointed	Resigned
City Executor & Trustee Company Limited	9 September 2002	28 July 2003
M Kessler	28 July 2003	-
I J Thomas	28 July 2003	-

Directors' interests

The directors do not have any interests in the shares of the Company. The interests of the directors in the parent company are disclosed in the directors' report of that company.

By order of the board



I J Thomas
Secretary

Date: 17TH October 2003

2M LONDON LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2003

	Notes	2003 £
Current Assets		
Debtors		100
Total assets less current liabilities		<u>100</u>
Capital and reserves		
Called up share capital	2	100
Shareholders' funds – equity interests		<u>100</u>

Statements

- (a) For the period ended 30 September 2003 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
 - i. ensuring the company keeps accounting records which comply with section 221, 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 and loss for the financial period, 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.

These accounts were approved by the Board of Directors on
and signed on their behalf by: 17 October 2003



M Kessler
Director

2M LONDON LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2003

1. Accounting policies

- 1.1 The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards.
- 1.2 The Company has not traded during the period and has made neither a profit nor a loss. Therefore no profit and loss account has been prepared.

2. Share capital

	2003 £
Authorised	
1000 Ordinary Shares of £1 each	1000
Allotted, called up and fully paid	
100 Ordinary Shares of £1 each	100

3. Control

The ultimate parent company is 2M Holdings Limited, a company incorporated in England and Wales.