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DOWLIS CORPORATE SOLUTIONS (HOLDINGS) LIMITED

(TO BE RENAMED DOWLIS CORPORATE SOLUTIONS LIMITED)

**INDEPENDENT AUDITORS' STATEMENT TO DOWLIS CORPORATE SOLUTIONS (HOLDINGS) LIMITED
FOR THE PURPOSE OF SECTION 43(3)(b) OF THE COMPANIES ACT 1985**

We have examined the balance sheet of Dowlis Corporate Solutions (Holdings) Limited as at 30 June 2005 on page 3.

Basis of Opinion

The scope of our work for the purpose of this statement was limited to an examination of the relationship between the company's net assets and its called-up share capital and undistributable reserves as stated in the audited balance sheet in connection with the company's proposed re-registration as a public company.

Opinion

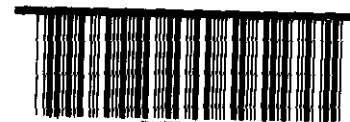
In our opinion the balance sheet at 30 June 2005 shows that the amount of the company's net assets was not less than the aggregate of its called-up share capital and undistributable reserves.

15 September 2005

Ashby House
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Surrey KT12 1BW

Menzies

**MENZIES
Chartered Accountants and
Registered Auditors**



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