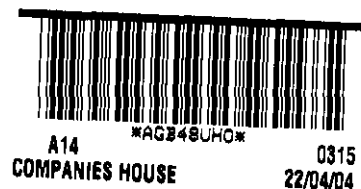


**London & Paris Securities
Limited**

Dormant Accounts For the Year Ended
30 June 2003

Registered office:
Columbus House
46 London Road
Enfield
Middlesex
EN2 5EF
Company Number: 00915082



LONDON & PARIS SECURITIES LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2003

	2003	2002
	£	£
Administrative expenses	-	29
	-----	-----
Loss on ordinary activities before and after taxation	-	(29)
Profit and loss account brought forward	(669)	(640)
	-----	-----
Profit and loss account carried forward	£(669)	£(669)
	=====	=====

There were no recognised gains or losses in the year.

The notes on page 3 form part of these accounts

LONDON & PARIS SECURITIES LIMITED
BALANCE SHEET AT 30 JUNE 2003

	Notes	2003 £	2002 £
Current assets			
Cash at bank and in hand		1	1
Creditors: amounts falling due within one year	2	(470)	(470)
Total assets less current liabilities		=====	=====
Capital and reserves			
Called up share capital	3	200	200
Profit and loss account		(669)	(669)
		=====	=====
		£(469)	£(469)

The company was dormant throughout the year ended 30 June 2003.

For the year ended 30th June 2003 the company was entitled to exemption under the section 249AA(1) of the Companies Act 1985.

Members have not required the company to obtain an audit in accordance with section 249B (2) of the Companies Act 1985.

The directors acknowledge their responsibility for:

- i) Ensuring the company keep 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 its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirement of the Companies act relating to accounts, so far as applicable to the company.

The financial statements were approved by the board on 20th April 2004.



P E Davidson
 Director

20th April 2004

The notes on page 3 form part of these accounts

LONDON & PARIS SECURITIES LIMITED
NOTES TO THE ACCOUNTS AT 30 JUNE 2003

1. Accounting policies

Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable Accounting Standards.

2. Creditors: amounts falling due within one year

	2003	2002
	£	£
Other creditors	470	£470
	=====	=====

3. Share capital

	Authorised		Allotted, called up and fully paid	
	2003	2002	2003	2002
	No.	No.	£	£
Ordinary shares of £1 each	100	100	100	100
Deferred shares of £1 each	100	100	100	100
	-----	-----	-----	-----
	200	200	£200	£200
	=====	=====	=====	=====

4. Reconciliation of movement in shareholders funds

	2003	2002
	£	£
Retained loss for the year	-	(29)
Opening shareholders funds	(469)	(440)
	-----	-----
Closing shareholders funds	£(469)	£(469)
	=====	=====