

**UNAUDITED ACCOUNTS  
FOR  
YEAR ENDED  
31 DECEMBER 2001**



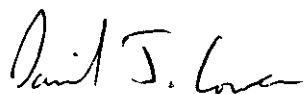
**BALANCE SHEET***As at 31 December*

	<i>2001</i> £	<i>2000</i> £
<b>Assets</b>		
Debtors:		
Amount owed by group undertakings	42,810	42,810
Net assets	<u>42,810</u>	<u>42,810</u>
 <b>Capital and reserves</b>		
Share capital		
Authorised:		
500,000 Ordinary Shares of £1 each		
Allotted, called up and fully paid:		
140,000 Ordinary Shares of £1 each	140,000	140,000
Profit & loss account	(97,190)	(97,190)
Equity shareholders' funds	<u>42,810</u>	<u>42,810</u>

The notes attached form part of these accounts.

- (a) For the year ended 31 December 2001 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 year, 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.

Approved by the board of directors on 7 October 2002 and signed on their behalf by



D J Cowen  
Director

***NOTES TO THE ACCOUNTS*****1. Accounting policies**

These financial statements have been prepared in accordance with the historical cost convention and applicable accounting standards.

**2. Profit and loss account**

The Company was dormant through the year ended 31 December 2001 and did not trade during the year (or in the previous year). It received no income and incurred no expenditure and, consequently, made neither a profit nor a loss. Neither are there any recognised gains and losses.

**3. Information regarding employees and directors**

The Company has no employees (2000: Nil) and the directors received no remuneration in respect of their duties in relation to the Company (2000: £Nil).

**4. Ultimate Holding Company**

The Company is a wholly owned subsidiary undertaking of Molins PLC, a company registered in England and Wales. Molins PLC is also the Company's ultimate controlling party and heads the only group which draws up consolidated financial statements in which the Company is included. Copies of the financial statements of Molins PLC are obtainable from: The Company Secretary, Molins PLC, 11 Tanners Drive, Blakelands, Milton Keynes, Bucks MK14 5LU.