

**MESSENGER MAY BAVERSTOCK**  
**BALANCE SHEET AS AT 31ST MARCH 2003**

	<u>2003</u> £	<u>2002</u> £
<b><u>ASSETS</u></b>		
Amount due from Holding Company	<u>5,320,000</u>	<u>5,320,000</u>
<b><u>REPRESENTED BY</u></b>		
Called up Share Capital (Note 3)	100	100
Share Premium Account	<u>5,319,900</u>	<u>5,319,900</u>
	<u>5,320,000</u>	<u>5,320,000</u>

**NOTES ON THE ACCOUNTS**

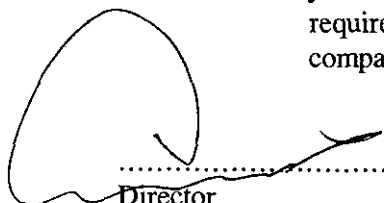
1. The Company has not traded since it was acquired by Bristol & West Building Society on 19th September 1990.
2. The Directors who held office during the year were:  
Mr M A Davies  
Mr J Aske

None of the Directors had any interest in the shares of the Company. The Company has taken advantage of Statutory Instrument 1985/802 and has not disclosed details of directors' interests in shares and share options in the ultimate holding company.

3. The Share Capital - Ordinary Shares of 1p each

	<u>Nominal</u>	<u>2003</u> <u>Value</u>	<u>2002</u> <u>Value</u>
Authorised	<u>10,000</u>	<u>£100</u>	<u>£100</u>
Issued and fully paid	<u>10,000</u>	<u>£100</u>	<u>£100</u>

4. The company is a wholly owned subsidiary of Hawk Residential Limited, a company incorporated in England and Wales. Its parent company is Bristol & West plc, a company incorporated in England and Wales. The ultimate parent undertaking of Bristol & West plc, and hence of the company, is the Governor and Company of Bank of Ireland, a company incorporated by Royal Charter and registered in Ireland.
5. For the year ended 31 March 2003 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.
6. Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.
7. 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 its financial year and of its profit and loss for the financial year in accordance with section 226 and which otherwise comply with the requirements of the Companies Act relating to accounts so far as applicable to the company.

  
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Director



1 May 2003