Report and Financial Statements

31 March 2000

Company Registration No. 2059333

REPORT AND FINANCIAL STATEMENTS 2000

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REPORT AND FINANCIAL STATEMENTS 2000

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

M S Pearlman

D C Pereira

A Reid

F F Tafti

S Wertheim

R Shaw

J R Bourne

SECRETARY

J R Bourne

REGISTERED OFFICE

Manor Villa 163 Station Road Finchley London N3 2SP

SOLICITORS

Osmond, Gaunt & Rose Winston House 349 Regents Park Road Finchley London N3

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DIRECTORS' REPORT

The Directors' present their annual report and the financial statements for the year end 31 March 2000.

ACTIVITIES

The principal activity of the company is that of property management. The company has never traded and is dormant within the meaning of Section 250(3) of the Companies Act 1985.

DIRECTORS

The present membership of the board is set out on page 1. The Directors who served during the year and their interests in the share capital of the company at 31 March 2000 is set out below.

| | Ordinary Shares of £1 Each |
|--------------|----------------------------|
| M S Pearlman | 1 |
| D C Pereira | 1 |
| A Reid | 1 |
| F F Tafti | 1 |
| S Wertheim | 1 |
| R Shaw | 1 |
| J Bourne | 1 |

AUDITORS

A special Resolution was passed at the Annual General Meeting which was held at Manor Villa, Finchley, London N3 2SP on 21 May 1990 enabling the company to make itself exempt under Section 252(5) (now Section 250 (1) of the Companies Act 1985 from the obligation to appoint auditors as otherwise required by Section 384. Accordingly, in respect of the year to 31 March 1997, it is the intention of the Directors' that unaudited accounts within the meaning of Section 250(4) of the Companies Act 1985 should be delivered to the Registrar of Companies.

Approved by the Board of Directors and signed on behalf of the Board

J Bourne

Director 22 December 2000

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BALANCE SHEET

31 March 2000

| | Note | 2000 | 1999 | |
|-----------------------------------|------|------|------|---|
| | | £ | £ | |
| CURRENT ASSETS | | | | |
| Debtors | | | | |
| -Called up share capital not paid | | | 7 | 7 |
| | | | | |
| CAPITAL AND RESERVES | | | | |
| Share capital | 3 | | 7 | 7 |

The company was dormant within the meaning of Section 250(3) of the Companies Act 1985 throughout the year to 31 March 2000.

These financial statements were approved by the Board of Directors on 22 December 2000.

Signed on behalf of the Board of Directors

J'R Bourne

Director

NOTES TO THE BALANCE SHEET

Year ended 31 March 2000.

1. ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable accounting standards.

Accounting Convention

The financial statements are prepared under the historical cost convention.

2. DORMANT COMPANY

The Company has not traded for its own benefit and has made neither profit nor loss during the year. None of the Directors received any emoluments in respect of their services for the year (1998-nil).

3. SHARE CAPITAL

| | 2000 | 1999 |
|--------------------------------|------|------|
| | £ | £ |
| Authorised | | |
| 100 Ordinary shares at £1 each | 100 | 100 |
| Allotted and unpaid | | |
| 7 Ordinary shares of £1 each | 7 | 7 |

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