

No. 2109390

CAYZER FINANCE LIMITED

FINANCIAL STATEMENTS

AT

31ST MARCH, 2001



CAYZER FINANCE LIMITED

Directors

Hon. C.W. Cayzer
J.I. Mehrrens

Secretary and registered office

J.I. Mehrrens
Cayzer House,
30 Buckingham Gate,
London SW1E 6NN

DIRECTORS' REPORT

The directors present their report and the financial statements for the year ended 31st March, 2001.

REVIEW OF THE BUSINESS

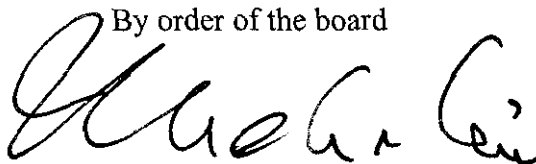
The Company has not commenced trading.

DIRECTORS AND DIRECTORS' INTERESTS

The directors of the company are listed above and served throughout the year.

There are no directors' interests requiring disclosure under the Companies Act 1985.

By order of the board



J.I. MEHRTENS
Secretary

21 DECEMBER 2001


CAYZER FINANCE LIMITED

BALANCE SHEET AT 31ST MARCH, 2001

	<u>2001</u>	<u>2000</u>
	£	£
CURRENT ASSET		
Amount owed by holding company	<u>£1</u>	<u>£1</u>
CAPITAL AND RESERVES		
Share capital		
Authorised		
1,000 ordinary shares of £1 each	<u>£1,000</u>	<u>£1,000</u>
Allotted, issued and fully paid		
2 ordinary shares of £1 each	2	2
Capital duty	(1)	(1)
SHAREHOLDERS' FUNDS	<u>£1</u>	<u>£1</u>

NOTES TO THE FINANCIAL STATEMENTS AT 31ST MARCH, 2001

1. The company did not trade during the year.
2. The directors regard The Cayzer Trust Company Limited, incorporated in Great Britain, as the company's ultimate holding company.
3. The company was dormant within the meaning of Section 250 of the Companies Act 1985 throughout the accounting period ended 31st March, 2001.


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) Directors

21 DECEMBER 2001