

THE COPPER LAMP COMPANY LIMITED

(Registered Number: 2184628)

**DIRECTORS' REPORT AND FINANCIAL
STATEMENTS**

31 DECEMBER 2002



THE COPPER LAMP COMPANY LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS

The directors present their report and the unaudited financial statements for the year ended 31 December 2002.

PRINCIPAL ACTIVITY AND BUSINESS REVIEW

The Company has been dormant throughout the financial year.

DIRECTORS AND DIRECTORS' INTERESTS

The directors of the Company throughout the year were

Novar Nominees Limited
Rallip Holdings Limited.

The directors as at 31 December 2002 had no beneficial interest in the shares or debentures of the Company, the Company's ultimate parent company or a subsidiary of the Company's ultimate parent company at any time during the year.

By Order of the Board

D. Arney

NOVAR SECRETARIAL SERVICES LIMITED
SECRETARY

12 August 2003

THE COPPER LAMP COMPANY LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS

BALANCE SHEET AT 31 DECEMBER 2002

	Notes	2002 £	2001 £
Current liabilities			
Creditors	2	(1,759,883)	(1,759,883)
		=====	=====
Capital and reserves			
Called-up share capital	3	2	2
Profit and loss account		(1,759,885)	(1,759,885)
		=====	=====
		(1,759,883)	(1,759,883)
		=====	=====

- (a) For the year ended 31 December 2002 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, and of its profit or loss for 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.

These financial statements were approved by the Board of Directors on 12 August 2003 and signed on their behalf by:



RALLIP HOLDINGS LIMITED
DIRECTOR

THE COPPER LAMP COMPANY LIMITED

NOTES TO THE BALANCE SHEET AT 31 DECEMBER 2002

1 PRINCIPAL ACCOUNTING POLICIES

The accounts have been prepared in accordance with applicable accounting standards. The accounting policies have been applied consistently in dealing with items which are considered material in relation to the Company's financial statements:

2 CREDITORS

Creditors represent an amount owed by another Group company.

3 CALLED-UP SHARE CAPITAL

	2002	2001
	£	£
Authorised 1,000 ordinary shares of £1 each	1,000	1,000
	=====	=====
Allotted, called-up and fully paid 2 ordinary shares of £1 each	2	2
	=====	=====

4 FINANCIAL SUPPORT

The ultimate parent undertaking has informed the Company that it is its present intention to continue to finance the Company to enable it to meet its liabilities as they fall due.

5 ULTIMATE PARENT COMPANY

The ultimate parent undertaking is Novar plc, a public limited company registered in England and Wales. The Novar Group is the largest and smallest group of which the Company is a member and for which group accounts are prepared. Copies of these group financial statements can be obtained from The Secretary, Novar plc, Novar House, 24 Queens Road, Weybridge, Surrey KT13 9UX.