

MAYCO FINANCIAL SERVICES LIMITED

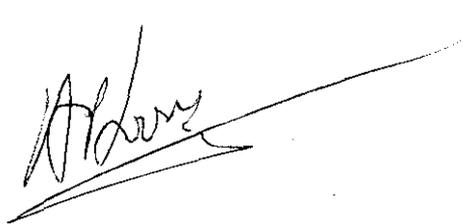
BALANCE SHEET AT 31 MARCH 2003

	2003	2002
ASSETS		
Cash in hand	2	2
	<u> </u>	<u> </u>
Represented by:		
AUTHORISED SHARE CAPITAL-		
1000 Ordinary Shares of £1 each	£1,000	£1,000
	<u> </u>	<u> </u>
SHARE CAPITAL ISSUED AND FULLY PAID		
2 Ordinary shares of £1 each	2	2
	<u> </u>	<u> </u>

- a) For the year ended 31 March 2003 the company was entitled to exemption under S249AA(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 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.

Signed

A P LOWE
DIRECTOR



APPROVED 9 DECEMBER 2003



Company Number

MAYCO FINANCIAL SERVICES LIMITED

2271992

DIRECTOR'S REPORT

The Director hereby submits the Accounts of the company for the year ended 31 March 2003.

The Director of the company during the financial year and his interests in the shares of the company was:

A P Lowe

No. Shares 1

During the above financial year, the company has not traded and there has been no income or expenditure and therefore no change in the company's position has arisen. Any expenses have been met by the Director personally.

Signed on behalf of the board

9 DECEMBER 2003

S J Lowe
S J LOWE
SECRETARY