

Assettrust Limited

Report and Financial Statements

28 February 2003

 **ERNST & YOUNG**



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Assettrust Limited

Registered No: 2583905

Directors

G P C Mackay
L De V Wragg

Secretary

G P C Mackay

Registered office

400 Capability Green
Luton
Bedfordshire
LU1 3LU

Directors' report

The directors present their annual report together with the unaudited financial statements of the company for the year ended 28 February 2003. The company is dormant and has not traded during the year.

Directors and their interests

The directors at 28 February 2003 and their interests in the share capital of the company were as follows:

	<i>At 28 February 2003 Ordinary shares</i>	<i>At 1 March 2002 Ordinary shares</i>
G P C Mackay	2	2
L De V Wragg	—	—

By order of the board

G P C Mackay
Secretary

05 OCT 2003

Balance sheet

at 28 February 2003

	Notes	2003 £	2002 £
Current assets			
Cash at bank and in hand		<u>2</u>	<u>2</u>
Capital and reserves			
Called up share capital	2	<u>2</u>	<u>2</u>

Statements:

- (a) For the for the year ended 28 February 2003 the company was entitled to the audit 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 responsibilities for:
 - (i) ensuring the company keeps accounting records in accordance with section 221, and
 - (ii) preparing financial statements 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 and loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

.....
G P C Mackay
Director

05 OCT 2003

Notes to the financial statements

at 28 February 2003

1. Dormant status

The company was dormant (within the meaning of section 249AA of the Companies Act 1985) throughout the year ended 28 February 2003. The company has not traded during the year or during the preceding financial year. During these periods, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

2. Share capital

Share Capital:		<i>Authorised</i>	
		2003	2002
		£	£
Ordinary shares of £1 each		<u>100</u>	<u>100</u>
		<i>Allotted, called up and fully paid</i>	
		2003	2002
	<i>No.</i>	£	<i>No.</i>
			£
Ordinary shares of £1 each	2	<u>2</u>	<u>2</u>

3. Controlling party

The company is controlled by G P C Mackay.