

Co. No. 02888172

MERCURY RESOURCES (UK) LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST JANUARY 2003



MERCURY RESOURCES (UK) LTD

BALANCE SHEET
AS AT 31ST JANUARY 2003

2002		2003
	note	
CURRENT ASSETS		
0	Trade Debtors	0
236	Directors Loan	0
43	Balance at Bank	0
<u>279</u>		<u>0</u>
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
1,995	Creditors and Accruals	570
0	Directors Loan	1,146
<u>1,995</u>		<u>1,716</u>
(1,716)	NET CURRENT ASSETS (LIABILITIES)	(1,716)
<u>(1,716)</u>	TOTAL ASSETS LESS LIABILITIES	<u>(1,716)</u>
Represented By:		
CAPITAL AND RESERVES		
2	Called Up Share Capital	2
(901)	Retained Profit/(Loss) Brought Forward	(1,718)
(817)	Retained Profit/(Loss) for the Financial Year	0
<u>(1,716)</u>		<u>(1,716)</u>

MERCURY RESOURCES (UK) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JANUARY 2003**

1. ACCOUNTING POLICIES

a) ACCOUNTING BASIS AND STANDARDS

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

b) TURNOVER

The company ceased trading in March 2001 and has been dormant since this date.

2. SHARE CAPITAL

AUTHORISED

1,000 Ordinary shares of £1 each.

ALLOTTED, ISSUED AND FULLY PAID

2 ordinary shares of £1 each.

MERCURY RESOURCES (UK) LIMITED

1. For the year ended 31st January 2003 the Company was entitled to the exemption conferred by sub-section (1) of section 249A of the Companies Act 1985.
2. No notice from members requiring an audit has been deposited under section 249B(2) of the Companies Act 1985.
3. The directors acknowledge their responsibility for:
 - a) Ensuring the Company keeps accounting records which comply with section 221 of the Companies Act 1985.
 - b) 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.
4. In preparing these accounts we have relied upon the exemptions of individual accounts provided by section 246 (or schedule 8 para 23) and we have done so on the grounds that the Company is entitled to those exemptions as a small company.



RICHARD OSBORN (DIRECTOR)

15/09/05

DATE