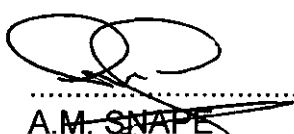


SNAPE ESTATES LIMITED**BALANCE SHEET as at 31 OCTOBER 2002**

	2002	2001
CURRENT ASSETS		
Debtors	114	114
CURRENT LIABILITIES		
Creditors	-	-
NET ASSETS	<u>£ 114</u>	<u>£ 114</u>
CAPITAL AND RESERVES		
Called up share capital		
Authorised 10,000 Ordinary Shares of £1 each.		
Allotted and fully paid -		
100 ordinary shares of £1 each	100	100
Profit and loss account	14	14
SHAREHOLDERS' FUNDS	<u>£ 114</u>	<u>£ 114</u>

- For the year ended 31 March 2002 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.
- Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.
- The directors acknowledge their responsibility for:
 - Ensuring the company keeps accounting records which comply with section 221, and
 - 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 and loss for the financial year, in accordance with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

These accounts were approved by the board of directors and signed on their behalf by:


 A.M. SNAPE
 Director



19 March 2003