

METALS & ALLOYS (INT) PLC**COMPANY NO: 03226896**

The Directors hereby submit the annual report and financial statements for the Company for the year ended 31 March 2000.

The Directors of the Company during the financial year and their interests in shares of the Company were:-

G. S. MEE Number of shares: ONE

R. J. DĄJCZAK Number of shares: ONE

During the above period 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 paid by the Directors personally.

Signed on behalf of the Board Secretary.

CURRENT PERIOD**COMPARATIVES****BALANCE SHEET AT 31/3/2000****BALANCE SHEET AT 31/3/1999****ASSETS £2.00****ASSETS £2.00****LIABILITIES ... Nil****LIABILITIES ... Nil****Represented by:-****AUTHORISED SHARE CAPITAL 50,000 SHARES OF £1 EACH.****SHARE CAPITAL ISSUED AND FULLY PAID UP TWO Ordinary shares of £1 each.****PROFIT / LOSS BROUGHT FORWARD Nil**

The Company was dormant throughout the whole of the financial year.

SIGNED Director.

AUDITORS

The Company passed a Special Resolution on 18th September 1997 excluding Section 252 of the Companies Act and thus became exempt from the obligation to appoint auditors.

