

CREDIT LYNX LIMITED**REPORT OF THE DIRECTORS****AND****FINANCIAL STATEMENTS****For The Year Ended****31 MARCH 2001**

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 MARCH 2001

The director presents herewith their report and financial statements of the company for the year ended 31 March 2001

1 Directors Responsibilities

Company Law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

2 Principal Activities

The Company did not trade during the year although a business operated under a similar name.

- 3 The Director of the Company at 31 March 2001 who held office throughout the year ended on that date was G N J Davis.

4 Director's Interest

The Director's interest in the ordinary share capital of the Company
at 31 March 2001, were as follows:-

	<u>Ordinary shares of £1 each</u>	
	<u>31 March 00</u>	<u>31 March 01</u>
G N J Davis	2	2

5 Close Company

The Company is a close Company and as such the close Company provisions of the Income and Corporation Taxes Act 1970 and any amendments thereto apply.

This report was approved by the board and signed on their behalf.

J E Davis
Secretary

GNJDavis
Director

London
27 June 2001



PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2001

		<u>2001</u>	<u>2000</u>
		£	£
	Note		
Loss attributable to ordinary	2	15.00	15.00
Shareholders to reserves(Filing fee)			

BALANCE SHEET AS AT 31 MARCH 2001

		<u>2001</u>	<u>2000</u>
	Note	£	£
Employment of Capital			
Current assets			
Cash in hand		2.00	2.00
Deduct			
Creditors- amounts falling within one year	3	60.00	45.00
Net current assets		<u>-58.00</u>	<u>-43.00</u>
Capital and Reserves			
Ordinary Share Capital	1	2.00	2.00
Deduct			
Reserves	2	<u>-60.00</u>	<u>-45.00</u>
		<u>-58.00</u>	<u>-43.00</u>

The company remained dormant during the financial period ended with the date of the Balance Sheet.

The director will be taking advantage of the exemption conferred by section 249A(1) not to have these accounts audited and confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for ensuring that ;

- 1) the Company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- 2) the accounts give a true and fair view of the state of affairs of the Company as at 31 March 2001 and its loss for the year in accordance with the requirements of the Companies Act 1985 relating to accounts, so far as is applicable to the Company. The accounts have been prepared in accordance with the special provisions of part V11 of the Companies Act 1985 relating to small Companies.

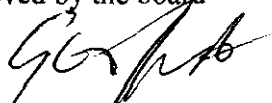
The director has taken advantage of the exemptions conferred by section A of Part III of Schedule to the Companies Act 1985 on the basis that the Company qualifies as a small Company.

Signed on behalf of the directors

Director

Approved by the board

27 June 2001



NOTES TO THE ACCOUNTS

	<u>2001</u>	<u>2000</u>
	£	£
1 Share Capital:		
Issued and fully paid Ordinary Shares of 1 each	2.00	2.00
Unissued Ordinary Shares of £ 1 each	98.00	98.00
Authorised	<u>100.00</u>	<u>100.00</u>
2 Reserves:		
Profit and Loss Account		
Loss for year	15.00	15.00
Negative reserves at year end	<u>15.00</u>	<u>15.00</u>
3 Creditors - amounts falling due within one year		
Directors loan to Company (Filing fees)	60.00	45.00
	<u>60.00</u>	<u>45.00</u>

Accountants report on the unaudited accounts to the Director of

Credit Lynx Limited

As described on the balance sheet at page 4 you are responsible for the preparation of the accounts for the year ended 31 March 2001 set out on pages 2 to 4 and you consider that the Company is exempt from an audit and a report under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Oliver Plummer & Co
Chartered Accountants



July 2001

15 Greycoat Place
London
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