

C. J. KELLY ASSOCIATES LIMITED

COMPANY NUMBER: 3474836

DIRECTORS' REPORT

The Directors hereby submit the Annual Report and Account of the Company for the year ended 31st December 2000.

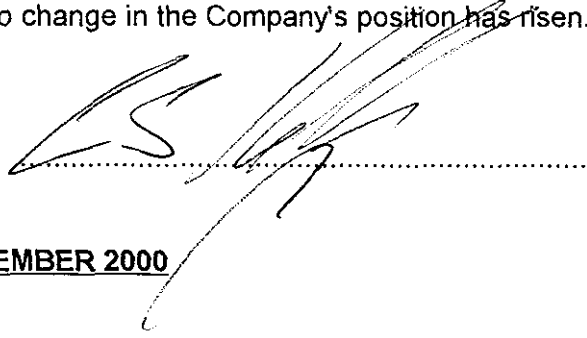
The Directors of the Company during the financial year and their interest in shares of the Company was:

	<u>No. of Shares</u>
C. J. Kelly	90

During the above financial year, the Company has not traded and there has been no income or expenditure and therefore no change in the Company's position has arisen.

Signed

Director



BALANCE SHEET AS AT 31ST DECEMBER 2000

ASSETS

Cash in Hand

£100

LIABILITIES

REPRESENTED BY:

SHARE CAPITAL

AUTHORISED - £10,000

Divided into 10,000 Ordinary Shares of £1 each

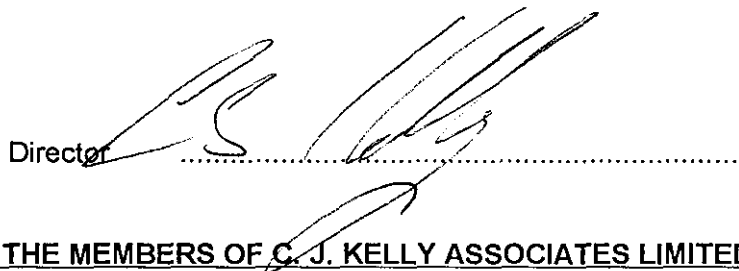
ISSUED AND FULLY PAID

Ordinary Shares of £1 each

£100

Signed

Director



AUDITORS REPORT TO THE MEMBERS OF C. J. KELLY ASSOCIATES LIMITED

In our opinion these Accounts have been prepared in accordance with the Companies Act 1985 and give a true and fair view of the Company's affairs.

S. R. HOWELL & CO.

Chartered Certified Accountants and
Registered Auditors
New England House
555 Lincoln Road
PETERBOROUGH
Cambs
PE1 2PB

S R Howell & Co

21st January 2002



A30
COMPANIES HOUSE

0725
29/01/02