

4221706

**PROPAX (UK) LIMITED**  
**BALANCE SHEET AS AT**  
**31 MAY 2003**

	£	£
<b><u>FIXED ASSETS</u></b>		
Tangible Assets		-
<b><u>CURRENT ASSETS</u></b>		
Bank	<u>100</u>	<u>100</u>

**REPRESENTED BY:**

Share Capital	<u>100</u>
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For the year ended 31 May 2003 the company was entitled to exemption under Section 24GAA (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 Director acknowledges his/her responsibility for:

1. ensuring the company keeps accounting records which comply with Section 221;  
and
2. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year in accordance with Section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

*R. A. Calcutt*

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RAYMOND CALCUTT-COMPANY DIRECTOR



2 June 2003