

CELTIC MARKETING (LONDON) LIMITED

FINANCIAL STATEMENTS

FOR

31 MAY 2001

Company Registration Number 4000296



CELTIC MARKETING (LONDON) LIMITED

COMPANY INFORMATION

YEAR ENDED 31 MAY 2001

Directors	Mr. S McFadden Mr. J A McFadden
Company Secretary	Mr. J A McFadden
Registered Office	C/O Wyatt Williams April Cottage School Road Nomansland SP5 2BY
Accountants	Wyatt Williams April Cottage School Road Nomansland Wiltshire SP5 2BY

CELTIC MARKETING (LONDON) LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 31 MAY 2001

The Directors have pleasure in presenting their report and the financial statements of the company for the year ended 31 May 2001.

REVIEW OF THE BUSINESS

The company has not traded or made profits or losses during the year.

DIRECTORS AND THEIR INTEREST IN SHARES OF THE COMPANY

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows:

	Ordinary Shares of £1 each At 31 May 2001
S McFadden	500
J A McFadden	500

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 at the end of the year and of the profit, or loss for the year then ended.

In preparing those financial statements, the directors are required to select suitable accounting policies, as described on page 5 and then apply them on a consistent basis, making judgments and estimates that are prudent and reasonable. The directors must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. The directors are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Registered office:
C/O Wyatt Williams
April Cottage
Nomansland
Wiltshire
SP5 2BY

Signed by order of the director



J A McFadden
Company Secretary

Approved by the director on.....20.3.02

CELTIC MARKETING (LONDON) LIMITED

BALANCE SHEET

YEAR ENDED 31 MAY 2001

	2001	
	£	£
Current Assets		
Debtors	1,000	

Total assets Less Current Liabilities		1,000
		=====
Capital and reserves		
Called up Share capital		1,000

Equity Shareholder's funds		1,000
		=====

For the year ended 31 May 2001, the company was entitled to exemption from the requirement to have an audit under the provision of section 249AA (1) of the Companies Act 1985.

No notice has been deposited with the company under section 249B (2) of that Act requiring an audit to be carried out.

The directors acknowledge responsibility for:

- a) Ensuring the company keeps accounting records in accordance with section 221 of the Companies Act 1985; and
- b) Preparing statements which give a true and fair view of the state of affairs of the company as at the end of its financial year and of its profit/loss for that financial year in accordance with the requirements of section 226 of the Companies Act 1985 and which otherwise comply with the accounting requirements of that Act relating to accounts so far as they are applicable to the company.

These financial statements were approved by the directors on...20.3.02...

And signed by:



.....
S McFadden
Director

CELTIC MARKETING (LONDON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2001

1. PROFIT AND LOSS ACCOUNT

The company has not traded, made profits or losses nor incurred any liabilities during the year ended 31 May 2001. Therefore, no profit and loss account is attached.