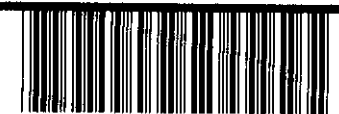


**020 Limited**

**Directors' Report and Financial Statements  
For The Year Ended 30 September 2003**

**Registered No 4078492**



A14 \*ABK7GUX0\* 0555  
COMPANIES HOUSE 08/05/04  
A54 \*ALBKHU1TR\* 0183  
COMPANIES HOUSE 28/04/04

COMPANY INFORMATION

DIRECTORS Gregory Eric Bricusse

SECRETARY Elizabeth McGlynn

REGISTERED OFFICE 6 Latham Road  
Twickenham TW1 1BN

DIRECTORS REPORT FOR THE YEAR ENDED 30 September 2003

*The directors present their annual report together with the financial statements of the company for the period ended 30 September 2003.*

REVIEW OF BUSINESS

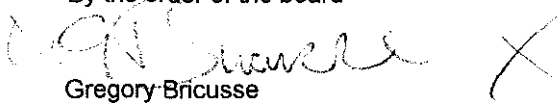
*The company had no transactions during the year.*

DIRECTORS

The directors who held office during the year and their beneficial interests in the issued share capital were as follows:

	Ordinary shares of £1 each	
	2003	2002
<i>Gregory Eric Bricusse</i>	1	1

By the order of the board

  
Gregory Bricusse  
Director

15th March 2004

BALANCE SHEET  
AT 30th September 2003

	Notes	2003 £	2002 £
<b>CURRENT ASSETS</b>			
Cash in hand or at bank		2	2
		<u>2</u>	<u>2</u>
<b>CAPITAL AND RESERVES</b>			
Issued and fully paid share capital			
2 ordinary shares of £1 each	2	2	2
		<u>2</u>	<u>2</u>

For the year ended 30 September 2003 the company was entitled to exemption under section 249aa(1) of the Companies Act 1985.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249b(2).

The director's acknowledge their responsibility for: (i) Ensuring the company keeps accounting records which comply with section 221; and (ii) Preparing accounts which give true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the 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.

Director

  
15th March 2004

NOTES TO THE FINANCIAL STATEMENTS-30 September 2003

1 ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

2 SHARE CAPITAL

	Authorised £	Allotted and fully paid No
Ordinary shares of £1 each	500,000	2

3 PROFIT AND LOSS ACCOUNT

The company had no transactions during the year and accordingly made neither a profit nor a loss. No profit and loss account has therefore been prepared.