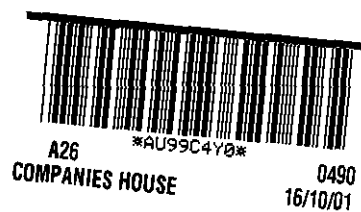


1269009

Becker Vanguard Limited

Annual Report
For the year ended 31 December 2000

	<u>Page</u>
Directors' Report	1
Balance Sheet	2
Notes to the Financial Statements	3



Becker Vanguard Limited

1

**Annual Report
For the year ended 31 December 2000**

The directors present their report and financial statements for the year ended 31 December 2000

Principle Activities

Throughout the year to 31 December 2000, the company has not traded.

Directors

The directors of the company at the year ended 31 December 2000 were:

WS Rising
A Roberts


Directors' Interests

According to the register required to be kept by Section 325 of the Companies Act 1985, the directors have no beneficial interest in the shares of this company or of its parent company which require to be disclosed.

Auditor

No auditor to be reappointed.

By Order of the Board

A handwritten signature in black ink, appearing to read 'A. Roberts', is written over the printed name.

**A. Roberts
Director**

12th October 2001

Balance Sheet at 31 December 2000

	Note	2000 £000	1999 £000
Current Assets			
Debtors	3	3 =	3 =
Capital and reserves			
Called-up share capital	4	1	1
Profit and loss account		2 - 3 =	2 - 3 =

Throughout the financial year ended 31 December 2000, the company was dormant within the meaning of Section 250 of the Companies Act 1985. The company has not traded during the year and has made neither profit nor loss.

The financial statements on pages 2 and 3 were approved by the board of directors on 19th February 2000 and signed on their behalf by:

**Aled Roberts****Director**

Notes for the financial statements
For the year ended 31 December 2000

1. Principal Accounting Policies

Accounting Convention

The financial statements have been prepared in accordance with the historical cost convention and in accordance with applicable Accounting Standards in the United Kingdom.

2. Directors' Emoluments

The directors did not receive any remuneration during the year (2000:Nil).

3. Debtors

	2000 £000	1999 £000
Amounts falling due within one year		
Amounts owned by group undertakings	3	3
	=	=

4. Called-up Share Capital

The share capital at 31 December 2000 and 1999 were as follows:

	Ordinary Shares Of 10p each	Deferred shares of £1 each
Authorised		
Value	<u>9,000</u>	<u>1,000</u>
Number	90,000	1,000
	= ====	=====
Allotted, called-up and fully paid:		
Value	<u>100</u>	<u>1,000</u>
Number	1,000	1,000
	=====	=====