

DELAWIN LIMITED

Financial Statements at 30th June 2001

Registered No.: 3389844



R.A.Pick & Co.

Chartered Accountants

Registered Auditors

Cobham House, 9 Warwick Court

Gray's Inn, London WC1R 5DJ

Tel: 020 7831 5399 Fax: 020 7831 5398

Delawin Limited

Directors and Officers

DIRECTORS

R.M. Bray
J. Palermo

SECRETARY

P.N. Bradbrook

REGISTERED OFFICE

388-389 Strand
London
WC2R 0LT

SOLICITORS

Richard Bray & Co.
388-389 Strand
London
WC2R 0LT

COMPANY NUMBER

3389844

Delawin Limited

Directors' Report

The directors present their report and accounts for the year ended 30 June 2001.

Principal activities

The Company remained Dormant throughout the year.

Directors and directors' interests

The directors at the balance sheet date and their interests in the share capital of the company were as follows:

	£1 Ordinary shares	
	2001	2000
J. Palermo	-	-
R.M. Bray	-	-

Small company special provisions

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 11 September 2001.



R.M. Bray
Director

Delawin Limited
Profit and Loss Account
for the year ended 30 June 2001

	Notes	2001 £	2000 £
Operating profit		-	-
Profit on ordinary activities before taxation		-	-
Taxation on profit on ordinary activities		-	-
Profit on ordinary activities after taxation		-	-
Retained profit for the year		-	-

Delawin Limited
Balance Sheet
as at 30 June 2001

	Notes	2001 £	2000 £
Current assets			
Debtors	3	2	2
Net current assets		<u>2</u>	<u>2</u>
Total assets less current liabilities		<u>2</u>	<u>2</u>
		<u>2</u>	<u>2</u>
Capital and reserves			
Called up share capital	4	2	2
		<u>2</u>	<u>2</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities.



R.M. Bray
 Director

Approved by the board on 11 September 2001

Delawin Limited
Notes to the Accounts
at 30 June 2001

1 Accounting policies

Accounting convention

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

Going Concern Basis

The going concern basis is not applicable as the Company has remained Dormant since incorporation. Any expenses incurred are being met by the Directors personally.

2 Turnover

Turnover, which is stated net of value added tax, represents amounts invoiced to third parties.

3 Debtors	2001 £	2000 £
Other debtors	<u>2</u>	<u>2</u>

4 Share capital	2001 £	2000 £
Authorised:		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>

	2001 No	2000 No	2001 £	2000 £
Allotted, called up and fully paid:				
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

5 Related parties

The shareholders of the Company are themselves Companies whose directors and shareholders are the directors of this Company. Each director of this Company owns 50% of the shares in the shareholder Companies.