BUSIAM DEVELOPMENTS LIMITED

Company No: 00737576

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2002



ARRAM BERLYN GARDNER
Chartered Accountants
Holborn Hall
100 Grays Inn Road
London WC1X 8BY

BUSJAM DEVELOPMENTS LIMITED

REPORT OF THE DIRECTOR

FOR THE YEAR ENDED 31ST MARCH 2002

The director present the report and the financial statements for the year ending 31st March 2002.

BUSINESS REVIEW

During the year under review the company did not trade and had no significant accounting transactions within the meaning of Section 221 of the Companies Act 1985 and therefore its position at the end of the year was unchanged from that shown in the previous financial statements.

The costs of preparing and filing the company's annual return, financial statements and other compliance documentation are paid by an associated company.

DIVIDENDS

The director does not recommend the payment of a dividend in respect of the year.

DIRECTOR AND HIS INTERESTS

The director who served during the year and his beneficial interests in the share capital of the company throughout the yeat was:

R A Ross	24

By order of the board

S & R Management Limited
Secretary

31st May 2002

BUSJAM DEVELOPMENTS LIMITED

BALANCE SHEET

AS AT 31ST MARCH 2002

		2002		2001
CURRENT ASSETS				
Sundry debtors	£	31,413	£	31,413
		31,413		31,413
CREDITORS: amounts falling due				
NET CURRENT ASSETS	£	31,413	£	31,413
CAPITAL AND RESERVES				
Share capital				
Authorised, allotted, called up and fully paid				
100 ordinary shares of £1 each		100		100
Profit and loss account		31,313		31,313
SHAREHOLDERS' FUNDS	£	31,413	£	31,413

The company was dormant (within the meaning of Section 250 of the Companies Act 1985) throughout the year ended 31st March 2002.

Richard Ross

R A Ross DIRECTOR

These financial statements were approved by the board on 31st May 2002.