Impax Developments Limited

Company No : 4452086

Balance Sheet as at 31st March 2003

	£
Assets: Cash	99
Liabilities	Nil
	99

Represented by:

SHARE CAPITAL	£
Authorised: Ordinary Shares of £1 each	100
Issued: Ordinary Shares of £1 each	99
PROFIT AND LOSS ACCOUNT	Nil
	99

For the year ended 31st May 2003. The company was entitled to exemption under section 249AA(1) of the Companies Act 1985.

Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibility for:

i) ensuring the company keeps accounting records which comply with section 221,and

ii) preparing accounts which give atrue 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 .....

Date: 18/12/03

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